

# Tree House Education & Accessories Ltd.

Office No.101, Sapphire Plaza, Dadabhai Road, Opp. CNMS School, Vile Parle West, Mumbai - 400 056.  
Tel: +91 22 26201029 CIN : L80101MH2006PLC163028



July 19, 2024

<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Tower Dalal Street, Fort Mumbai - 400 001	<b>To,</b> <b>The National Stock Exchange of India Ltd.</b> Bandra (East) Mumbai - 400 051	<b>To,</b> <b>Metropolitan Stock Exchange of India Ltd.</b> Exchange Square, CTS No. 25, Suren Road, Andheri (East), Mumbai – 400 093
--	---	---

**Sub.: Outcome of the Board Meeting of the Company held on July 19, 2024.**

**Ref.: Scrip Code: 533540 / Symbol: TREEHOUSE**

Dear Sirs,

We would like to inform you that at the meeting of the Board of Directors of the company held on Friday, July 19, 2024, the board has considered and approved;

1. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024 along with Limited Review Report of the Statutory Auditors of the Company.
2. The Board's Report, Corporate Governance Report, Management Discussion and Analysis Report for the financial Year ended 31<sup>st</sup> March, 2024;
3. Draft notice convening 18<sup>th</sup> Annual General Meeting of the Members of the Company.

The meeting of the Board of Directors of the Company commenced at 04:00 p.m. and concluded at 05:15 p.m.

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

Thanking you.

Yours truly,

For Tree House Education & Accessories Limited

  
Guddi Bajpai

Company Secretary and Compliance Officer



**Tree House Education & Accessories Limited**

Regd. Office: 101, Sapphire Plaza, Dadabhai Road, Opp. CNMS School  
Vile Parle West, Mumbai - 400 056  
CIN No. L80101MH2006PLC163028

**Unaudited Standalone Profit & Loss Account for the Quarter Ended 30th June 2024**

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-24 Unaudited	31-03-24 Audited	30-06-23 Unaudited	31-03-24 Audited
1	<b>Income:</b>				
	a. Revenue from Operations	218	194	195	817
	b. Other Income	0	32	41	73
	<b>Total Income</b>	<b>218</b>	<b>226</b>	<b>236</b>	<b>890</b>
2	<b>Expenses:</b>				
	a. Operating expenses	54	64	79	284
	b. Employee Benefits Expense	43	53	47	191
	c. Finance Costs	0	0	0	0
	d. Depreciation & Amortisation	17	18	23	78
	e. Other Expenses	54	113	70	319
	<b>Total expenses</b>	<b>168</b>	<b>248</b>	<b>219</b>	<b>872</b>
	<b>Net Profit/(Loss)</b>	<b>50</b>	<b>(22)</b>	<b>17</b>	<b>18</b>
3	Share of Profit/(Loss) from Partnership Firm	7	(3)	-	(3)
4	Profit before exceptional items, and tax (1-2)	57	(25)	(17)	15
5	Less : Exceptional items	-	-	-	-
6	<b>Profit before tax (3+4)</b>	<b>57</b>	<b>(25)</b>	<b>17</b>	<b>15</b>
7	Tax expenses	(92)	(100)	(100)	(389)
8	<b>Profit for the period / year (5-6)</b>	<b>(35)</b>	<b>(125)</b>	<b>(83)</b>	<b>(374)</b>
9	<b>Other Comprehensive Income</b>				
	i. Items that will not be reclassified to profit or loss-	-	-	-	-
	ii. Income tax relating to items that will not be	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total Comprehensive income (7+8)</b>	<b>(35)</b>	<b>(125)</b>	<b>(83)</b>	<b>(374)</b>
10	Paid up equity share capital (face value Rs.10 per share)	4,231	4,231	4,231	4,231
11	Reserves excluding revaluation reserves				16,899
12	<b>Earnings per share Before Exceptional Items</b>				
	Basic	(0.08)	(0.29)	(0.20)	(0.88)
	Diluted	(0.08)	(0.29)	(0.20)	(0.88)
13	<b>Earnings per share After Exceptional Items</b>				
	Basic	(0.08)	(0.29)	(0.20)	(0.88)
	Diluted	(0.08)	(0.29)	(0.20)	(0.88)

For and on behalf of the Board of Directors of  
Tree House Education & Accessories Limited

Rajesh Bhatia  
Managing Director & CEO  
DIN No: 00074393

Place: Mumbai  
Date : 19th July 2024



**Tree House Education & Accessories Limited**  
 Regd. Office: 101 , Sapphire Plaza , Dadabhai Road, Opp. CNMS School  
 Vile Parle West , Mumbai - 400 056  
 CIN No. L80101MH2006PLC163028

**Unaudited Consolidated Profit & Loss Account for the Quarter Ended 30th June 2024** (₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-24 Unaudited	31-03-24 Audited	30-06-23 Unaudited	31-03-24 Audited
1)	<b>Income:</b>				
	a. Revenue from Operations	218	194	195	817
	b. Other Income	0	32	41	73
	<b>Total Income</b>	<b>218</b>	<b>226</b>	<b>236</b>	<b>890</b>
2)	<b>Expenses:</b>				
	a. Operating expenses	54	64	79	284
	b. Employee Benefits Expense	43	53	47	191
	c. Finance Costs	0	0	0	0
	d. Depreciation & Amortisation	17	18	23	78
	e. Other Expenses	54	113	70	319
	<b>Total expenses</b>	<b>168</b>	<b>248</b>	<b>219</b>	<b>872</b>
3)	Profit before exceptional items, and tax (1-2)	50	(22)	17	18
4)	Share of net profit/(loss) of associates and joint ventures accounted for using the equity method	7	(3)	-	(7)
5)	Less: Exceptional items	-	-	-	-
6)	Profit before tax (3+4)	57	(25)	17	11
7)	Tax expenses	(92)	(100)	(100)	(389)
8)	<b>Profit for the period / year (5-6)</b>	<b>(35)</b>	<b>(125)</b>	<b>(83)</b>	<b>(378)</b>
9)	<b>Other Comprehensive Income</b>				
	i. Items that will not be reclassified to profit or loss-	-	-	-	-
	ii. Income tax relating to items that will not be	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10)	<b>Total Comprehensive income (7+8)</b>	<b>(35)</b>	<b>(125)</b>	<b>(83)</b>	<b>(378)</b>
11)	Paid up equity share capital (face value Rs.10 per share)	4,231	4,231	4,231	4,231
12)	Reserves excluding revaluation reserves				17,230
13)	<b>Earnings per share Before Exceptional Items</b>				
	Basic	(0.08)	(0.29)	(0.20)	(0.89)
	Diluted	(0.08)	(0.29)	(0.20)	(0.89)
14)	<b>Earnings per share After Exceptional Items</b>				
	Basic	(0.08)	(0.29)	(0.20)	(0.89)
	Diluted	(0.08)	(0.29)	(0.20)	(0.89)

For and on behalf of the Tree House Education & Accessories Limited

Rajesh Bhatia  
 Managing Director & CEO  
 DIN No: 00074393

Place: Mumbai  
 Date : 19th July 2024

**Tree House Education & Accessories Limited**

Regd. Office: 101 , Sapphire Plaza , Dadabhai Road, Opp. CNMS School

Vile Parle West , Mumbai - 400 056

CIN No. L80101MH2006PLC163028

**Notes:**

- 1 The audited financial results were reviewed by audit committee and approved at the meeting of Board of Directors of the Company held on 19th July 2024.
- 2 The Company falls within a single primary business segment viz. "Educational Services", the disclosure requirements of Indian Accounting Standard (Ind AS-108) "Segment Reporting" is not applicable.
- 3 a. Previous period / year figures have been regrouped / rearranged wherever necessary to confirm with the current period / year presentation.  
b. The figures of the current quarter and corresponding quarter of the previous year are the balancing figures between unaudited figures for the quarter .
- 4 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable.
- 5 Income and Expenditure billed/incurred on three months/annual basis has been charged proportionately for 3 months for the quarter ended 30th June 2024 except for royalty income which is booked on receipt or accrued whichever is earlier as per the accounting policy consistently followed by the company.

For and on behalf of the Board of Directors of  
Tree House Education & Accessories Limited

  
Rajesh Bhatia  
Managing Director & CEO  
DIN No: 00074393



Place: Mumbai  
Date : 19th July 2024



**Unaudited Consolidated Limited Review Report**

Limited Review Report to  
The Board of Directors of  
**Tree House Education & Accessories Ltd**

1. We have reviewed the accompanying statement of consolidated unaudited financial results (the "statement") of Tree House Education & Accessories Ltd (the "parent") and its subsidiaries/associates (the Parent and its subsidiaries/associates together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the period ended 30<sup>th</sup> June 2024("the Statement"), attached herewith being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30<sup>th</sup> June 2024 as reported in these financial results have been taken by the Parent's Company Board of Directors and have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and taken by the Parent's Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have performed procedures in accordance with the circular issued by the Securities Exchange Board of India(SEBI) under regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:

Name of Entity	Relationship
JT INFRASTRUCTURE PRIVATE LIMITED	Associate Company (50%)
Aaviv Tutorials LLP	Subsidiary (51%)

5. We conducted our review of the Statement 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. 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.
6. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the



accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

8. Attention is invited to the following observations on Limited reviewed Financials for the quarter ended 30<sup>th</sup> June, 2024, and notes thereon;
- 8.1 Mr. Rajesh Bhatia & Anr. (Promoters of the Company) filed an appeal before Securities Appellate Tribunal ("SAT") against an Order No WTM/SM/IVD-ID-1/28/2021-22 dated May, 24, 2021 received from Securities and Exchange Board of India (SEBI) under the provisions of sections 11(1), 11(4), 11B(1), 11B(2) and 11(4A) of the Securities and Exchange Board of India Act, 1992. Accordingly, the SAT vide its order dated August 30, 2021 directed the promoters of the Company to deposit a sum of Rs.15 lakhs as security deposit with respondent i.e. Securities and Exchange Board of India, the said amount was deposited on time as per the order. Further the matter is awaiting hearing.
- 8.2 There was an ongoing arbitration matter between the Company and Janodhar Sikhshan Prasarak Mandal and others ("Respondents") in which the company has received order in its favour on January 11, 2021 wherein the company shall receive compensation from the Respondents. The company continues to pursue legal options for recovery of proceeds as per the order.
- 8.3 There was an ongoing arbitration matter between the Company and its franchisee Warren Connor ("Respondent") for non-payment of royalty fees in which the company has received an award in its favour on October 3, 2023 wherein the company shall receive compensation from the Respondent. The company continues to pursue legal options for recovery of proceeds as per the order.
- 8.4 Forensic Audit by Economic Offence Wing of Mumbai Police against the Company for the period from F.Y. 2011-12 to 2017-18 is underway. The Company is defending/pursuing legal cases on various forums against itself and its past directors.
- 8.5 The Company has received a letter dated 20.04.2023 from the Educational Trust Vidya Bharti Samiti, showing the dissatisfaction of service provided to them for which the company in accordance with the Service Agreement dated 01.04.2012, Addendum dated 6.11.2012 and agreement dated 01.04.2013 with them. In response, The Company has invoked the arbitration clause contained in the agreement vide letter dated. 16th May 2023, to adjudicate upon the disputes and differences which have arisen between The Company and the Education Trust for which the Hon Bombay High Court has appointed a Sole Arbitrator on 11th December 2023 to resolve the case.
- 8.6 Mira Education Trust has filed Civil Suit before the Hon Vadordra Civil Judge (CD) against Zebar Realty LLP in which company has also been named as defendant.
- 8.7 The Company has received summons on 22nd March 2024 and on 30th March 2024 from Court in Vadodhara, Gujarat for Physical appearance on the case filed by Zebar Realty LLP, for forceful occupation of the property by 'Mira Education Trust', who runs 'Tree House High School' on his property which was sold to his firm 'Zebar Realty LLP' by 'Tree House Education and Accessories Limited' in the financial year 2022-23.
9. The management has informed us that the Company has appointed an Internal Auditor to serve as an aid to the management in identifying the areas of concern and improvement as well as to provide assurance regarding the systems, controls and process within the organization. In view of the same, internal audit was carried out in the area of Income and Expenditure for the quarter ended 30<sup>th</sup> June 2023 that we have relied upon the same.



10. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of JT INFRASTRUCTURE PRIVATE LIMITED, the Associate Company, which have not been reviewed/audited by their auditors. As reported to us, there was no transaction during the quarter ended 30th June 2024. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

For M/s. Rakesh Soni & Co  
Chartered Accountants  
Firm Registration No. 114625W



  
CA R.K. Soni  
Partner

M. No. 047151

UDIN : 24047151BKFHXJ6903

Date : 19<sup>th</sup> July 2024

Place : Mumbai



**Standalone Unaudited Limited Review Report**

Limited Review Report to  
The Board of Directors of  
**Tree House Education & Accessories Ltd**

1. We have reviewed the accompanying statement of unaudited standalone financial results (the "statement") of Tree House Education & Accessories Ltd (the "Company") for the quarter ended 30<sup>th</sup> June, 2024 ("the statement") attached herewith, being submitted by the company pursuant to the requirements of regulations 33 of the SEBI (listing obligations and disclosure requirements) Regulations, 2015 (Listing Regulations). This 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 this Financial Statement based on our review.
2. We conducted our review of the Statement 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Attention is invited to the following observations on Limited reviewed Financials for the quarter ended 30<sup>th</sup> June, 2024, and notes thereon;
  - 3.1 Mr. Rajesh Bhatia & Anr. (Promoters of the Company) filed an appeal before Securities Appellate Tribunal ("SAT") against an Order No WTM/SM/IVD-ID-1/28/2021-22 dated May, 24, 2021 received from Securities and Exchange Board of India (SEBI) under the provisions of sections 11(1), 11(4), 11B(1), 11B(2) and 11(4A) of the Securities and Exchange Board of India Act, 1992. Accordingly, the SAT vide its order dated August 30, 2021 directed the promoters of the Company to deposit a sum of Rs.15 lakhs as security deposit with respondent i.e. Securities and Exchange Board of India, the said amount was deposited on time as per the order. Further the matter is awaiting hearing.
  - 3.2 There was an ongoing arbitration matter between the Company and Janodhar Sikhshan Prasarak Mandal and others ("Respondents") in which the company has received order in its favour on January 11, 2021 wherein the company shall receive compensation from the Respondents. The company continues to pursue legal options for recovery of proceeds as per the order.
  - 3.3 There was an ongoing arbitration matter between the Company and its franchisee Warren Connor ("Respondent") for non-payment of royalty fees in which the company has received an award in its favour on October 3, 2023 wherein the company shall receive compensation from the Respondent. The company continues to pursue legal options for recovery of proceeds as per the order.





- 3.4 Forensic Audit by Economic Offence Wing of Mumbai Police against the Company for the period from F.Y. 2011-12 to 2017-18 is underway. The Company is defending/pursuing legal cases on various forums against itself and its past directors.
- 3.5 The Company has received a letter dated 20.04.2023 from the Educational Trust Vidya Bharti Samiti, showing the dissatisfaction of service provided to them for which the company in accordance with the Service Agreement dated 01.04.2012, Addendum dated 6.11.2012 and agreement dated 01.04.2013 with them. In response, The Company has invoked the arbitration clause contained in the agreement vide letter dated. 16th May 2023, to adjudicate upon the disputes and differences which have arisen between The Company and the Education Trust for which the Hon Bombay High Court has appointed a Sole Arbitrator on 11th December 2023 to resolve the case.
- 3.6 Mira Education Trust has filed Civil Suit before the Hon Vadodra Civil Judge (CD) against Zebar Realty LLP in which company has also been named as defendant.
- 3.7 The Company has received summons on 22nd March 2024 and on 30th March 2024 from Court in Vadodhara, Gujarat for Physical appearance on the case filed by Zebar Realty LLP, for forceful occupation of the property by 'Mira Education Trust', who runs 'Tree House High School' on his property which was sold to his firm 'Zebar Realty LLP' by 'Tree House Education and Accessories Limited' in the financial year 2022-23.
4. The management has informed us that the Company has appointed an Internal Auditor to serve as an aid to the management in identifying the areas of concern and improvement as well as to provide assurance regarding the systems, controls and process within the organization. In view of the same, internal audit was carried out in the area of Income and Expenditure for the quarter ended 30th June 2024 that we have relied upon the same.
5. 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 applicable accounting standards (Ind AS) 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 read with circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. Rakesh Soni & Co  
Chartered Accountants  
Firm Registration No. 114625W

  
CA R.K Soni

Partner

M. No. 047151

UDIN : 24047151BKFHXI1635

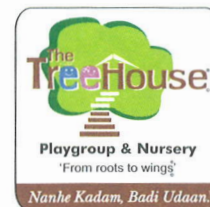
Date : 19<sup>th</sup> July 2024

Place : Mumbai



# Tree House Education & Accessories Ltd.


Office No.101, Sapphire Plaza, Dadabhai Road, Opp. CNMS School, Vile Parle West, Mumbai - 400 056.  
Tel: +91 22 26201029 CIN : L80101MH2006PLC163028



## Results Press Release dated 19th July, 2024

### RESSURECTION

#### Key Highlights

- Revenue  11.73%
- EBDITA positive.
- PBT triples year on year
- Debt free status continues

Tree House Education & Accessories Limited (Tree House) reported its Un - audited financial results for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2024.

#### Financial Highlights of the quarter:

(INR in lakhs)

	<u>Q1 FY2025</u>	<u>Q1 FY2024</u>
Revenue from operations	218	195
Earnings before Depreciation, Interest, Tax and Amortisations (EBIDTA)	68	(1)
Profit Before Tax (PBT)	50	17

Commenting on the Q1 FY25 results, Mr. Rajesh Bhatia, Managing Director & Chief Executive Officer of Tree House, said:

“We have followed 5 P’s we set out for ourselves in our journey till here from 2017: POSITIVE, PATIENCE, PERSEVERENCE, PROACTIVE, PEACEFUL.

This kept us going over the years. Many people wrote us off and we worked towards rebuilding, reassessing and rejuvenating our company using our principles of the above 5 P’s formula.

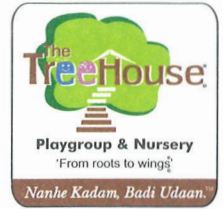
We have remained debt-free for the last few quarters and will continue to be so in the foreseeable future.

We thank our shareholders, stakeholders, customers, employees and those who believed in us and supported us”



# Tree House Education & Accessories Ltd.

Office No.101, Sapphire Plaza, Dadabhai Road, Opp. CNMS School, Vile Parle West, Mumbai - 400 056.  
Tel: +91 22 26201029 CIN : L80101MH2006PLC163028



## Tree House Education & Accessories Limited:

Tree House Education & 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-focussed personal care.

For more updates and information on the company, please log on to [www.treehouseplaygroup.net](http://www.treehouseplaygroup.net)

**Disclaimer:** This release may contain certain “forward looking” statements, which involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those that may be projected by these forward-looking statements

  
Rajesh Bhatia  
Managing Director and CEO  
DIN NO: 00074393

