

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



August 12, 2021

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

Sub.: Outcome of the Board Meeting of the Company held on August 12, 2021.

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 Thursday, August 12, 2021, the board has considered and approved;

1. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2021 along with Limited Review Report of the Statutory Auditors of the Company.
2. Appointment of Mr. Dipen Vijaykumar Shah (DIN: 07600611) as Non-Executive, Non Independent Director of the Company. (Brief profile of the director is enclosed herewith).
3. The Board's Report, Corporate Governance Report, Management and Discussion and Analysis Report;
4. Draft notice convening 15th Annual General Meeting of the Members of the Company to be held on Monday, 20th September, 2021 at 10.30 A.M. through Video- Conferencing ("VC") / Other Audio Visual Means ("OAVM").
5. Monday, September 13, 2021 as the cutoff date to determine the entitlement of voting rights of members for e-voting.
6. The closure of Register of Members and Share Transfer Books of the Company from Wednesday, September 15, 2021 to Monday, September 20, 2021 (both days inclusive) for the purpose of Annual General Meeting.

The meeting of the Board of Directors of the Company commenced at 04:00 p.m. and concluded at 05:30 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



Annexure A

Appointment of Mr. Dipen Vijaykumar Shah as Non-Executive, Non Independent Director

| | |
|--|--|
| Name of the Director | Mr. Dipen Vijaykumar Shah (DIN: 07600611) |
| Reason for change viz, appointment, resignation, removal, death or otherwise | Appointment |
| Designation | Non-Executive, Non Independent Director |
| Brief Profile | Mr. Dipen Vijaykumar Shah holds Bachelor's degree in Accounting & Finance (B.A.F) from Mumbai University. He has also done LL.B from Mumbai University. He is an Associate Member of Institute of Company Secretaries of India (ICSI) and have more than 4 years' experience in the field of Legal, Secretarial and other compliances. |
| Relationships between Directors inter-se | None to disclose |



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Standalone Statement of Profit & Loss Account for the Period ended 30th June 2021

(Rs. In Lakhs)

| Sr. No. | Particulars | Quarter ended | | | Year Ended |
|---------|---|---------------|----------------|--------------|----------------|
| | | 30-06-2021 | 31-03-2021 | 30-06-2020 | 31-03-2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1) | Revenue from Operations | 139 | 367 | 46 | 529 |
| | Other Income | - | 34 | - | 34 |
| | Total Income | 139 | 401 | 46 | 563 |
| 2) | Expenses | | | | |
| | Operating cost | 10 | 61 | 3 | 81 |
| | Employee benefits expense | 33 | 41 | 20 | 130 |
| | Financial Costs | 142 | 151 | 128 | 546 |
| | Depreciation, amortisation and Impairment | 571 | 598 | 632 | 2,465 |
| | Other expenses | 97 | 346 | 21 | 501 |
| | Total expenses | 853 | 1,197 | 804 | 3,723 |
| 3) | Profit before exceptional items, and tax (1-2) | (714) | (796) | (758) | (3,160) |
| 4) | Less : Exceptional items | - | 882 | - | 882 |
| 5) | Profit before tax (3+4) | (714) | (1,678) | (758) | (4,042) |
| 6) | Tax expenses | - | (13) | - | (13) |
| 7) | Profit for the period / year (5-6) | (714) | (1,665) | (758) | (4,029) |
| 8) | Other Comprehensive Income | | | | |
| | i. Items that will not be reclassified to profit or loss- Actuarial (Loss)/Gain | - | - | - | - |
| | ii. Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - |
| | Other Comprehensive Income | - | - | - | - |
| 9) | Total Comprehensive income (7+8) | (714) | (1,665) | (758) | (4,029) |
| 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 | | | - | 24,332 |
| 12) | Earnings per share Before Exceptional Items | | | | |
| | Basic | (1.69) | (1.85) | (1.79) | (7.44) |
| | Diluted | (1.69) | (1.85) | (1.79) | (7.44) |
| 13) | Earnings per share After Exceptional Items | | | | |
| | Basic | (1.69) | (3.94) | (1.79) | (9.51) |
| | Diluted | (1.69) | (3.94) | (1.79) | (9.51) |

for and on behalf of Tree House Education & Accessories Limited

Place: Mumbai
 Date : 12th August 2021


Jugal Shah
 Executive Director
 DIN No: 08334114



Deepak Valecha
 Director
 DIN No: 07736480



Notes:

- 1 During the course of the year, due to the covid 19 pandemic the company has made a foray into online preschool education. The Company has considered the possible impact of COVID-19 in preparation of the above results.
- 2 The unaudited financial results were reviewed by audit committee and approved at the meeting of Board of Directors of the Company held on 12th August 2021.
- 3 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.
- 4 a. Previous period / year figures have been regrouped / rearranged wherever necessary to conform 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 full financial year .
- 5 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.
- 6 Income and Expenditure billed/incurred on three months/annual basis has been charged proportionately for 3 months for the quarter ended 30th June 2021.

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


Jugal Shah
Executive Director
DIN No: 08334114


Deepak Valecha
Director
DIN No: 07736480

Place: Mumbai

Date : 12th August 2021



Sandeep Dedhia
B. Com. F.C.A.

S. Dedhia & Co.
Chartered Accountants

Office No. 304, Sai Arcade, Above Union Bank of India, N. S. Road, Mulund (West), Mumbai - 400 080.

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Email : casandeepdedhia@gmail.com

Unaudited Standalone 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 financial results (the "statement") of Tree House Education & Accessories Ltd (the "Company") for the quarter ended 30th June, 2021. 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 the 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 as given in the previous Audit Report on Audited Financials for financial year 2020-21, and notes thereon;
 - 3.1 The Company has defaulted in repayment of loans availed from financial institutions due to which these borrowings have been classified as short term borrowings. The amount payable to financial institutions is Rs. 3478.15 lakhs as on 30th June, 2021.

The term loan from ICICI bank payable at Rs. 1751.07 lakhs along with interest thereon 30th June 2021 has been classified as NPA by the Bank. The Company has already received notices under "SARFAESI" Act and therefore the said loan is treated as short term borrowing.

The overdraft from HDFC Bank at Rs 1727.08 lakhs along with interest thereon as on 30th June, 2021 has been classified as NPA by the Bank. The





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Company has already received notices under "SARFAESI" Act and therefore the said loan is treated as short term borrowing.

- 3.2 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. Accordingly internal audit was carried out in the area of revenue expenses for the quarter ended 30th June, 2021, and that we have relied upon the same.
4. 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. Dedhia & Co.
Chartered Accountants
F.R.N. 0117695W


CA Sandeep Dedhia
Proprietor

M. No. 102606
UDIN : 21102606AAAABR5259

Date : 12th August, 2021
Place : Mumbai



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Consolidated Statement of Profit & Loss Account for the Period ended 30th June 2021

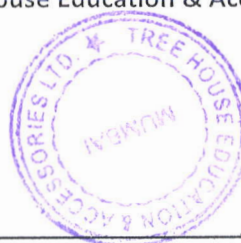
(Rs. In Lakhs)

| Sr. No. | Particulars | Quarter ended | | | Year Ended |
|---------|---|---------------|----------------|--------------|----------------|
| | | 30-06-2021 | 31-03-2021 | 30-06-2020 | 31-03-2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1) | Revenue from Operations | 139 | 367 | 46 | 529 |
| | Other Income | - | 34 | - | 34 |
| | Total Income | 139 | 401 | 46 | 563 |
| 2) | Expenses | | | | |
| | Operating cost | 10 | 61 | 3 | 81 |
| | Employee benefits expense | 33 | 41 | 20 | 130 |
| | Financial Costs | 142 | 151 | 128 | 546 |
| | Depreciation, amortisation and Impairment | 571 | 598 | 632 | 2,465 |
| | Other expenses | 97 | 346 | 21 | 502 |
| | Total expenses | 853 | 1,197 | 804 | 3,724 |
| 3) | Profit before exceptional items, and tax (1-2) | (714) | (796) | (758) | (3,161) |
| 4) | Share of net profit/(loss) of associates and joint ventures accounted for using the equity method | (0) | - | - | (1) |
| 5) | Exceptional items | - | (882) | - | (882) |
| 6) | Profit before tax (3+4+5) | (714) | (1,678) | (758) | (4,044) |
| 7) | Tax expenses | - | (13) | - | (13) |
| 8) | Profit for the period / year (6-7) | (714) | (1,665) | (758) | (4,031) |
| 9) | Other Comprehensive Income | | | | - |
| | i. Items that will not be reclassified to profit or loss- Actuarial (Loss)/Gain | - | - | - | - |
| | ii. Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - |
| | Other Comprehensive Income | - | - | - | - |
| 9) | Total Comprehensive income (8+9) | (714) | (1,665) | (758) | (4,031) |
| 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 | | | | 24,668 |
| 12) | Earnings per share Before Exceptional Items | | | | |
| | Basic | (1.69) | (1.88) | (1.79) | (7.47) |
| | Diluted | (1.69) | (1.88) | (1.79) | (7.47) |
| 13) | Earnings per share After Exceptional Items | | | | |
| | Basic | (1.69) | (3.94) | (1.79) | (9.53) |
| | Diluted | (1.69) | (3.94) | (1.79) | (9.53) |

for and on behalf of Tree House Education & Accessories Limited

Place: Mumbai
 Date : 12th August 2021


 Deepak Valecha
 Director
 DIN No: 07736480




 Jugal Shah
 Executive Director
 DIN No: 08334114

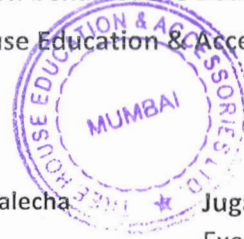
Notes:

- 1 During the course of the year, due to the covid 19 pandemic the company has made a foray into online preschool education. The Company has considered the possible impact of COVID-19 in preparation of the above results.
- 2 The unaudited financial results were reviewed by audit committee and approved at the meeting of Board of Directors of the Company held on 12th August 2021.
- 3 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.
- 4 a. Previous period / year figures have been regrouped / rearranged wherever necessary to conform 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 full financial year .
- 5 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.
- 6 Income and Expenditure billed/incurred on three months/annual basis has been charged proportionately for 3 months for the quarter ended 30th June 2021.

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



Deepak Valecha
Director
DIN No: 07736480



Jugal Shah
Executive Director
DIN No: 08334114

Place: Mumbai
Date : 12th August 2021



Sandeep Dedhia
B. Com. F.C.A.

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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 quarter ended 30th June, 2021 ("the Statement"), 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 30th June, 2021 and the corresponding period from April to June 2021, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 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.





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4. 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.
5. 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.
6. Attention is invited to the following observations as given in the previous Audit Report on Audited Financials for financial year 2020-21, and notes thereon;
 - 6.1 The parent company has defaulted in repayment of loans availed from financial institutions due to which these borrowings have been classified as short term borrowings. The amount payable to financial institutions is Rs. 3478 lakhs as on 30th June, 2021.
 - 6.2 The management has informed us that the parent 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. Accordingly internal audit was carried out in the area of revenue expenses for the quarter ended 30th June, 2021, and that we have relied upon the same.
7. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of J. T. Infrastructure Pvt. Ltd, the Associate Company, which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs. 139 lakhs, total net profit/(loss) after tax of Rs. (715) lakhs and total comprehensive loss of Rs. 715 lakhs for the quarter ended 30th June, 2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 715 lakhs.





Sandeep Dedhia
B. Com. F.C.A.

S. Dedhia & Co.
Chartered Accountants

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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 S. Dedhia & Co.
Chartered Accountants
F.R.N. 117695W

S. Dedhia
CA Sandeep Dedhia

Proprietor

M: No. 102606

UDIN : 21102606AAAABS8728



Date : 12th August, 2021
Place : Mumbai

UDIN : 21102606AAAABS8728