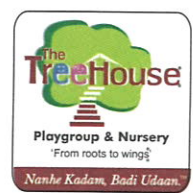


Tree House Education & Accessories Ltd.

Registered Office: 702, Morya House, 'C' Wing, Off. Link Road, Andheri (W), Mumbai - 400 053.
Tel.: 022 - 40492222 Fax : 022 - 40492207
CIN : L80101MH2006PLC163028



November 14, 2016

The Manager (Listing - CRD) BSE Limited Phiroze Jeejeebhoy Tower Dalal Street, Fort Mumbai - 400 001	The Manager (Listing Department) 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
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Dear Sirs,

Sub.: Outcome of the Board Meeting of the Company held on November 14, 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 Monday, November 14, 2016, the board has considered and approved;

1. Un-audited Financial Results of the Company for the quarter ending September 30, 2016 along with Limited Review Report of the Statutory Auditor of the Company.
2. Appointment of Company Secretary and Compliance officer w.e.f. October 21, 2016.
3. Acceptance of resignation of Mr. Sanjay Shah, Chief Financial Officer (CFO) w.e.f. October 14, 2016.

We also enclose a copy of the Financial Results (Standalone) of the Company for the Quarter ended September 30, 2016 along with Limited Review Report (Standalone) of the Auditors of the Company for quarter ending September 30, 2016, as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 .

The meeting of the Board of Directors of the Company commenced at 4:50 p.m. and concluded at 5:05 p.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
DIN: 00074393
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

Statement of Unaudited Financials Results for the quarter and half year ended September 30, 2016

(Rs. in lacs)

Particulars	Quarter ended			Half year ended		Year ended
	Sept 30, 2016 Unaudited	June 30, 2016 Unaudited	Sept 30, 2015 Unaudited	Sept 30, 2016 Unaudited	Sept 30, 2015 Unaudited	Mar 31, 2016 Audited
1) Income from operations	1,799	2,021	5,725	3,820	12,628	20,933
	1,799	2,021	5,725	3,820	12,628	20,933
2) Expenses						
Operating cost	1,062	1,415	1,366	2,477	2,733	6,187
Employee benefits expense	480	548	768	1,028	1,405	3,032
Depreciation and amortisation	1,189	1,439	1,004	2,628	1,969	4,483
Other expenses	1,362	1,313	576	2,675	1,055	5,072
Total expenses	4,093	4,715	3,714	8,808	7,162	18,774
3) Profit from operations before other income, finance cost and exceptional items (1-2)	(2,294)	(2,694)	2,011	(4,988)	5,466	2,159
4) Other income	18	31	315	49	615	1,009
5) Profit from ordinary activities before finance cost and exceptional items (3+4)	(2,276)	(2,663)	2,326	(4,939)	6,081	3,168
6) Finance cost	268	285	452	553	821	1,672
7) Profit from ordinary activities after finance cost but before exceptional items (5-6)	(2,544)	(2,948)	1,874	(5,492)	5,260	1,496
8) Exceptional items						
Written off fixed assets (Note 4)	(2,220)	(1,825)	-	(4,045)	-	-
Lease Rent Equalization Reversal	-	-	-	-	(322)	(322)
Property Advance Forfeited	-	-	-	-	-	450
9) Profit from ordinary activities before tax (7+8)	(4,764)	(4,773)	1,874	(9,537)	4,938	1,624
10) Tax expense	-	(225)	600	(225)	1,862	946
11) Net profit from ordinary activities after tax (9-10)	(4,764)	(4,548)	1,274	(9,312)	3,076	678
12) Extraordinary Items (net of tax expenses Rs. NIL)	-	-	-	-	-	-
13) Net profit for the period / year (11-12)	(4,764)	(4,548)	1,274	(9,312)	3,076	678
14) Paid up equity share capital (face value Rs.10 per share)	4,231	4,231	4,231	4,231	4,231	4,231
15) Reserves excluding revaluation reserves						61,239
16) Earnings per share before exceptional item						
Basic	(6.01)	(6.44)	3.01	(12.45)	8.03	1.30
Diluted	(6.01)	(6.44)	3.01	(12.45)	8.03	1.30
16) Earnings per share after exceptional item						
Basic	(11.26)	(10.75)	3.01	(22.01)	7.27	1.60
Diluted	(11.26)	(10.75)	3.01	(22.01)	7.27	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 November 14, 2016.
- The Statutory Auditors have carried out the "Limited Review" of the above Financial Result for the quarter ended September 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.1157 lacs.
- 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. 2220 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.



Statement of unaudited Assets and Liabilities as at September 30, 2016

Particulars	(Rs. in lacs)	
	As at	
	Sept 30, 2016 (unaudited)	Mar 31, 2016 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	4,231	4,231
(b) Reserves and Surplus	51,928	61,239
(c) Money received against share warrants	-	-
Sub-total of Shareholder's fund	56,159	65,470
(3) Non-Current Liabilities		
(a) Long-term borrowings	3,754	5,318
(b) Deferred tax liabilities (Net)	-	225
(c) Other Long term liabilities	-	-
(d) Long Term provisions	73	73
Sub-total of Non-current liabilities	3,827	5,616
(4) Current Liabilities		
(a) Short-term borrowings	4,479	4,574
(b) Trade payables	1,111	1,009
(c) Other current liabilities	3,275	2,720
(d) Short-term provisions	18	18
Sub-total of Current liabilities	8,883	8,321
TOTAL - EQUITIES AND LIABILITIES	68,869	79,407
II.Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	37,499	44,044
(ii) Intangible assets	2,296	2,393
(iii) Capital work-in-progress	351	358
(iv) Intangible assets under development	109	109
(b) Non-current investments	1,098	1,098
(c) Long term loans and advances	22,252	22,546
Sub-total Non-current assets	63,605	70,548
(2) Current assets		
(a) Inventories	251	433
(b) Trade receivables	3,587	5,711
(c) Cash and Bank balances	861	2,212
(d) Short-term loans and advances	532	472
(e) Other current assets	33	31
Sub-total Current assets	5,264	8,859
TOTAL - ASSETS	68,869	79,407

Notes:

1 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 : November 14, 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 / half Year ended 30th September 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"). 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 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 has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing 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 2015-16 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 Leasehold improvements partly for discontinued centers during the reporting period . The same has been approved by the audit committee.

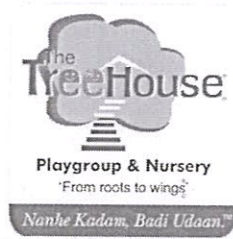
Our opinion is not modified in respect of this matter.

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

Naresh Agarwal
(Naresh Agarwal)
(Partner)
Membership No. 063049



Place of signature: Mumbai
Date: 14th November' 2016



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 November 14, 2016

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

Financial Highlights

INR Lakhs	Q2FY17	Q1FY17
Revenue from Operations	1799	2021
Operating EBITDA before exceptional items	151	(60)

Highlights

- Operating EBITDA back in positive
- Results of restructuring yields positive results
- 470 centers country wide leading to positive operating EBITDA

The Company is happy to share that the restructuring of the organization initiated in the last few months has started yielding good results and the operating EBITDA is back in positive for Q2 FY17.


The highly focused restructuring exercise has yielded the following positive outcomes:

- Significant reduction in operating costs
- Weeding out of unprofitable centers
- Focus on new centers in high potential areas
- Reduction of debt through internal accruals by Rs 4 Cr in Q2FY17 after reduction of Rs 8 Cr in Q1FY17
- Focus on exploring franchising opportunities in Pre-School space

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

