

December 20, 2016

Netra Sahani
Dy. Gen Manager
Listing Compliance
Bombay Stock Exchange Limited
P. J. Towers, Dalal Street,
Fort, Mumbai 400 001

Dear Madam,

Sub: Your letter dated December 19, 2016 seeking clarification on the letter of Tree House Education & Accessories Ltd (THEAL) attached by you

We are in receipt of your query through e-mail with letter ref. no. LIST/COMP/DB/698/2016-17 dated December 19, 2016 and also the attachment pertaining to Mr. Rajesh Bhatia's / Tree House Education and Accessories Ltd's (THEAL) communication to the exchange dated December 18, 2016.

We deny all charges of Mr Rajesh Bhatia / THEAL which seem malicious, motivated and baseless.

We had been taken aback by the disturbing media news of hundreds of pre-school centers being closed and students being abandoned by Mr. Rajesh Bhatia / Promoters of THEAL mid-year and parents filing Police complaints against Mr. Rajesh Bhatia / THEAL which action of Mr. Rajesh Bhatia seems neither to be in the spirit of the Merger Agreement nor of the value systems of Zee Learn Limited (ZLL) and completely changes the business dynamics of THEAL.

The above coupled with the steadily falling financials of THEAL and the allegations of irregularities against the promoters of THEAL led our Board to approve withdrawal from the merger process which was far from complete and had not as of now been even filed in the highcourt and had not obviously passed the shareholders approval. This step we felt was important to protect the interests of the ZLL shareholders.

Thanking you.

For Zee Learn Limited

Hemangi Patil
Hemangi Patil
Company Secretary



THINK EDUCATION. THINK ZEE LEARN.