

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



November 01, 2021

To, BSE Limited Phiroze Jeejeebhoy Tower Dalal Street, Fort Mumbai - 400 001	To, The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), 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 Board Meeting of the Company held on November 01, 2021

Ref.: Scrip Code: 533540 / Symbol: TREEHOUSE

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that at the meeting of the Board of Directors of the company held on Monday, November 01, 2021, the board has considered and approved;

1. Un-audited Financial Results (standalone and consolidated) of the Company for the quarter and half year ended September 30, 2021 along with Limited Review Report of the Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 4:00 p.m. and concluded at 6:10 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

Statement of unaudited Consolidated Profit & Loss Account for Quarter and Half Year ended 30th Sep 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30.09.2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1)	Revenue from Operations	157	139	61	295	108	529
	Other Income	-	-	1	-	-	34
	Total Income	157	139	62	295	108	563
2)	Expenses						
	Operating cost	8	10	5	18	8	81
	Employee benefits expense	35	33	32	69	52	130
	Financial Costs	168	142	130	309	258	546
	Depreciation, amortisation and Impairment	1,044	571	628	1,614	1,260	2,465
	Other expenses	81	97	53	179	74	502
	Total expenses	1,336	853	848	2,189	1,652	3,724
3)	Profit before exceptional items, and tax (1-2)	(1,179)	(714)	(786)	(1,894)	(1,544)	(3,161)
4)	Share of net profit/(loss) of associates and joint ventures accounted for using the equity method	(0)	(0)	-	-	-	(1)
5)	Exceptional items	-	-	-	-	-	(882)
6)	Profit before tax (3+4+5)	(1,179)	(714)	(786)	(1,894)	(1,544)	(4,044)
7)	Tax expenses	-	-	-	-	-	(13)
8)	Profit for the period / year (6-7)	(1,179)	(714)	(786)	(1,894)	(1,544)	(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	-	-	-	-	-	-
10)	Total Comprehensive income (8+9)	(1,179)	(714)	(786)	(1,894)	(1,544)	(4,031)
11)	Paid up equity share capital (face value Rs.10 per share)	4,231	4,231	4,231	4,231	4,231	4,231
12)	Reserves excluding revaluation reserves	-	-	-	-	-	24,668
13)	Earnings per share Before Exceptional Items						
	Basic	(2.79)	(1.69)	(1.86)	(4.48)	(3.65)	(7.47)
	Diluted	(2.79)	(1.69)	(1.86)	(4.48)	(3.65)	(7.47)
14)	Earnings per share After Exceptional Items						
	Basic	(2.79)	(1.69)	(1.86)	(4.47)	(3.65)	(9.53)
	Diluted	(2.79)	(1.69)	(1.86)	(4.47)	(3.65)	(9.53)

for and on behalf of Tree House Education & Accessories Limited

Place: Mumbai
 Date : 1st November 2021


 Deepak Valecha
 Director
 DIN No: 07736480


 Jugal Shah
 Executive Director
 DIN No: 08334114

Tree House Education & Accessories Limited

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

Vile Parle West, Mumbai - 400 056

CIN No. L80101MH2006PLC163028

Statement of Standalone Unaudited Profit & Loss Account for the Quarter and Half Year ended 30th September 2021

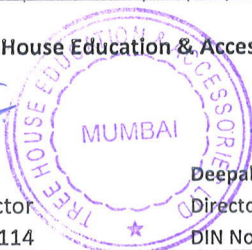
Sr. No.	Particulars	(Rs. In Lakhs)					
		Quarter ended			Half Year Ended		Year Ended
		30-09-21	30-06-21	30-09-20	30-09-21	30-09-20	31-03-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1)	Revenue from Operations	157	139	61	296	108	529
	Other Income	-	-	1	-	-	34
	Total Income	157	139	62	296	108	563
2)	Expenses						
	Operating cost	8	10	5	18	8	81
	Employee benefits expense	35	33	32	68	52	130
	Financial Costs	168	142	130	309	258	546
	Depreciation, amortisation and Impairment	1,044	571	628	1,614	1,260	2,465
	Other expenses	81	97	53	179	74	501
	Total expenses	1,336	853	848	2,188	1,652	3,723
3)	Profit before exceptional items, and tax (1-2)	(1,179)	(714)	(786)	(1,892)	(1,544)	(3,160)
4)	Less : Exceptional items	-	-	-	-	-	882
5)	Profit before tax (3+4)	(1,179)	(714)	(786)	(1,892)	(1,544)	(4,042)
6)	Tax expenses	-	-	-	-	-	(13)
7)	Profit for the period / year (5-6)	(1,179)	(714)	(786)	(1,892)	(1,544)	(4,029)
8)	Other Comprehensive Income						
	i. Items that will not be reclassified to profit or loss-Actuarial (Loss)/Gain	-	-	-	-	-	-
	will not be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income	-	-	-	-	-	-
9)	Total Comprehensive income (7+8)	(1,179)	(714)	(786)	(1,892)	(1,544)	(4,029)
10)	Paid up equity share capital (face value Rs.10 per share)	4,231	4,231	4,231	4,231	4,231	4,231
11)	Reserves excluding revaluation reserves	-	-	-	-	-	24,332
12)	Earnings per share Before Exceptional Items						
	Basic	(2.79)	(1.69)	(1.86)	(4.47)	(3.65)	(7.44)
	Diluted	(2.79)	(1.69)	(1.86)	(4.47)	(3.65)	(7.44)
13)	Earnings per share After Exceptional Items						
	Basic	(2.79)	(1.69)	(1.86)	(4.47)	(3.65)	(9.52)
	Diluted	(2.79)	(1.69)	(1.86)	(4.47)	(3.65)	(9.52)

for and on behalf of Tree House Education & Accessories Limited

Place: Mumbai
Date : 1st November 2021

Jugal Shah
Executive Director
DIN No: 08334114

Deepak Valecha
Director
DIN No: 07736480



Tree House Education & Accessories Limited
Statement of Unaudited Assets & Liabilities as at 30th September 2021

(Rs. in lakhs)

	Standalone		Consolidated	
	30.09.21 Unaudited	31.03.21 Audited	30.09.21 Unaudited	31.03.21 Audited
ASSETS				
Property, plant and equipment	5,468	6,998	5,468	6,998
Investment Properties	4,929	4,948	4,929	4,948
Goodwill	30	32	29	32
Intangible assets	1,363	1,406	1,363	1,406
Capital WIP	5		5	
<u>Financial assets:</u>				
- Investments	938	938	1,275	1,275
- Loans	27	27	27	27
- Other financial assets	14,822	15,005	14,823	15,005
Other Non Current Assets				
Deferred tax Assets (Net)	1,083	1,083	1,083	1,083
Total Non Current Assets	28,665	30,437	29,002	30,774
Current assets				
Inventories	66	68	66	68
<u>Financial assets:</u>				
- Trade receivables	2,064	1,962	2,064	1,962
- Cash and cash equivalents	2	5	2	5
- Bank Balances other than Cash and cash equivalents	0	17	0	17
- Loans and Advances	-	-	-	-
- Other financial assets	197	200	196	199
Other Current Assets	419	418	419	418
Total current assets	2,748	2,670	2,748	2,669
Total Assets	31,413	33,107	31,750	33,444
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	4,231	4,231	4,231	4,231
Other equity	22,186	24,080	22,522	24,417
	26,417	28,311	26,753	28,648
Liabilities				
Non-current liabilities				
Provisions	-	7	-	7
Total Non-Current liabilities	-	7	-	7
Current liabilities				
<u>Financial liabilities:</u>				
- Borrowings	3,647	3,340	3,648	3,340
- Trade payables	574	756	574	756
- Other Financial Liabilities	48	41	48	41
Provisions	52	48	52	48
Other current liabilities	675	604	675	604
Total Current liabilities	4,996	4,789	4,997	4,789
Total Liabilities	4,996	4,796	4,997	4,796
Total equity and liabilities	31,413	33,107	31,750	33,444

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

Place: Mumbai
Date : 1st November 2021

Deepak Valecha
Director
DIN No: 07736480

Jugal Bharat Shah
Executive Director
DIN No: 08334114

Tree House Education & Accessories Limited
Unaudited Statement of Cash Flow for the Period Ended 30th September 2021

(Rs. in lakhs)

	Standalone		Consolidated	
	30.09.21 Unaudited	30.09.20 Unaudited	30.09.21 Unaudited	30.09.20 Unaudited
A Cash flows from operating activities				
Profit before tax	(1,893.56)	(1,543.64)	(1,894.04)	(1,543.64)
Adjustments for Share from JV	-	-	-	-
Depreciation / amortisation	1,614.30	1,259.92	1,614.30	1,259.92
Loss on Sale of fixed assets	-	-	-	-
Profit on Sale of Fixed Assets	-	-	-	-
Exceptional Items - Depreciation Adjustment	-	-	-	-
Finance charges	309.21	258.18	309.21	258.18
Interest on fixed deposits	(0.31)	(0.50)	(0.31)	(0.50)
Operating profit before working capital changes	29.64	(26.04)	29.15	(26.04)
Adjustments for:				
(Increase)/Decrease in inventories	1.61	-	1.61	-
Deposits given to K-12 Schools	171.25	-	171.25	-
Decrease/(Increase) in sundry debtors	(102.63)	(69.24)	(102.63)	(69.24)
(Increase)/Decrease in Financial Loans	-	-	-	-
(Increase)/Decrease in Other Financial Assets	14.40	148.30	14.89	148.30
(Increase)/Decrease in Other Current Assets	(1.23)	(6.21)	(1.23)	(6.21)
Increase/(Decrease) in Non Current Liabilities	(6.67)	-	(6.67)	-
Increase/(Decrease) in liabilities and provisions	(100.01)	(32.68)	(100.01)	(32.68)
Cash generated from operations	6.35	14.13	6.35	14.13
Income tax paid	-	-	-	-
Net cash generated from operating activities	6.35	14.13	6.35	14.13
B Cash flow from investing activities:				
Purchase of fixed assets (excluding capital work in progress)	(24.22)	(1.64)	(24.22)	(1.64)
Proceeds from Sale of Fixed Assets	-	-	-	-
Revaluation of Fixed Assets	-	-	-	-
Interest received	0.31	0.50	0.31	0.50
Net cash used in investing activities	(23.91)	(1.14)	(23.91)	(1.14)
C Cash flow from financing activities				
Proceeds from working capital loan (net)	307.53	255.49	307.53	255.49
Interest paid	(309.21)	(258.18)	(309.21)	(258.18)
Net cash provided by financing activities	(1.68)	(2.69)	(1.68)	(2.69)
Net increase in cash and cash equivalents during the year	(19.24)	10.31	(19.24)	10.31
Cash and cash equivalents as at the beginning of the year	21.79	16.43	21.79	16.43
Cash and cash equivalents as at the end of the year	2.55	26.74	2.55	26.74

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

Place: Mumbai
Date : 1st November 2021

Deepak Valecha
Director
DIN No: 07736480

Jugal Bharat 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 1st November 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 September 2021.
- 7 No depreciation provided for the quarter on the Fixed Assets which are marked as "Assets held for write off/sale". Further company has started the tender process for these Assets during this quarter.
- 8 Depreciation and Amortisation expenses include Rs.9.98 crores of lease hold assets which are fully amortised during this quarter.

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 : 1st November 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

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 financial results (the "statement") of Tree House Education & Accessories Ltd (the "Company") for the quarter ended 30th September, 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 Unaudited Financials for the quarter ended 30th September, 2021, 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. 3636.72 lakhs as on 30th September, 2021.

The term loan from ICICI bank payable at Rs. 1823.18 lakhs along with interest thereon 30th September, 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.





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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The overdraft from HDFC Bank at Rs 1813.54 lakhs along with interest thereon as on 30th September, 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.

- 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 expenses for the quarter ended 30th September, 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. 117695W

CA Sandeep Dedhia
Proprietor
M. No. 102606
UDIN : 21102606AAAABU7569

Date : 1st November, 2021
Place : Mumbai



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 September, 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 September, 2021 and the corresponding period from July to September 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.





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 Unaudited Financials for the quarter ended 30th September, 2021, 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. 3636.72 lakhs as on 30th September, 2021.

The term loan from ICICI bank payable at Rs. 1823.18 lakhs along with interest thereon 30th September, 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 1824.39 lakhs along with interest thereon as on 30th September, 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.

- 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 expenses for the quarter ended 30th September, 2021, and that we have relied upon the same.





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

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. 157 lakhs, total net loss of Rs. 1179 lakhs and total comprehensive loss of Rs. 1179 lakhs for the quarter ended 30th September, 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. 1179 lakhs.

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

CA Sandeep Dedhia

Proprietor

M. No. 102606

UDIN : 21102606AAAABV1631

Date : 1st November, 2021

Place : Mumbai

