

**Walker, Chandio & Co**

Chartered Accountants  
Engineering Centre, 6<sup>th</sup> Floor  
9 Matthew Road  
Opera House  
Mumbai 400 004

**Jogish Mehta & Co.**

Chartered Accountants  
807 Dev Plaza, Plot No. 68  
S.V.Road, Andheri (West)  
Mumbai 400 058

**LIMITED REVIEW REPORT**


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 Limited** (the 'Company') for the quarter and nine months ended 31 December 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 review report on this 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 Statement is 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed or that it contains any material misstatement.



For **Walker, Chandiok & Co**  
Chartered Accountants  
Firm Registration No.001076N

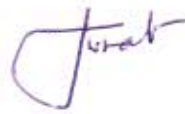


per **Khushroo B. Panthaky**  
Partner  
Membership No. F-42423

**Place:** Mumbai  
**Date:** 9 February 2012



For **Jogish Mehta & Co.**  
Chartered Accountants  
Firm Registration No.104326W



per **Jogish N. Mehta**  
Proprietor  
Membership No. F-38974

**Place:** Mumbai  
**Date:** 9 February 2012

