

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, 2014

Particulars	Quarter ended			Half year ended		(Rs. in lacs)
	Sept 30, 2014	Jun 30, 2014	Sept 30, 2013	Sept 30, 2014	Sept 30, 2013	Year ended
	Unaudited			Unaudited		Audited
	Sept 30, 2014	Jun 30, 2014	Sept 30, 2013	Sept 30, 2014	Sept 30, 2013	Mar 31, 2014
1) Income from operations	4,976	5,391	4,129	10,367	8,216	15,764
	4,976	5,391	4,129	10,367	8,216	15,764
2) Expenses						
Operating cost	1,027	1,215	1,063	2,243	2,207	3,956
Employee benefits expense	600	503	467	1,103	829	1,738
Depreciation and amortisation	634	599	427	1,233	809	1,696
Other expenses	380	345	306	725	609	1,147
Total expenses	2,641	2,662	2,263	5,303	4,454	8,537
3) Profit from operations before other income, finance cost and exceptional items (1-2)	2,335	2,729	1,866	5,064	3,762	7,226
4) Other income	34	15	21	49	133	134
5) Profit from ordinary activities before finance cost and	2,369	2,744	1,887	5,112	3,895	7,360
6) Finance cost	436	320	147	756	311	759
7) Profit from ordinary activities after finance cost but before exceptional items (5-6)	1,933	2,424	1,740	4,357	3,584	6,601
8) Exceptional items	-	-	-	-	-	-
9) Profit from ordinary activities before tax (7-8)	1,933	2,424	1,740	4,357	3,584	6,601
10) Tax expense	674	818	593	1,492	1,207	2,210
11) Net profit from ordinary activities after tax (9-10)	1,259	1,606	1,147	2,864	2,377	4,391
12) Extraordinary Items (net of tax expenses Rs. NIL)	-	-	-	-	-	-
13) Net profit for the period / year (11-12)	1,259	1,606	1,147	2,864	2,377	4,391
14) Paid up equity share capital (face value Rs.10 per share)	3,777	3,777	3,672	3,777	3,672	3,717
15) Reserves excluding revaluation reserves						36,042
16) Earnings per share						
Basic	3.35	4.26	3.15	7.61	6.53	12.04
Diluted	3.35	4.26	3.06	7.61	6.35	11.84
A. Particulars of share holding						
1. Public shareholding						
Number of shares	25,518,657	25,572,437	25,968,067	25,518,657	25,968,067	25,572,437
Percentage of shareholding	67.57%	67.71%	70.73%	67.57%	70.73%	68.80%
2. Promoter and promoter group shareholding						
a) Pledged / Encumbered						
- Number of shares	2,695,000	2,295,000	1,000,000	2,695,000	1,000,000	2,300,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.01%	18.82%	9.30%	22.01%	9.30%	19.83%
- Percentage of shares (as a % of the total share capital of the Company)	7.14%	6.08%	2.72%	7.14%	2.72%	6.19%
b) Non-encumbered						
- Number of shares	9,551,613	9,897,833	9,747,203	9,551,613	9,747,203	9,297,633
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	77.99%	81.18%	90.70%	77.99%	90.70%	80.17%
- Percentage of shares (as a % of the total share capital of the Company)	25.29%	26.21%	26.55%	25.29%	26.55%	25.01%

Particulars	Quarter ended Sept 30, 2014
B. Investor complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

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, 2014.
- The Statutory Auditors have carried out a "Limited Review" of the above financial results for the quarter and half year ended September 30, 2014.
- The useful life of fixed assets has been revised in accordance with Schedule III of Companies Act, 2013, effective from April 1, 2014. Due to above, depreciation for the quarter ended September 30, 2014 is higher by Rs. 125.07 lacs due to change in useful life of Fixed Assets.
- 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.



5. Statement of Assets and Liabilities

Statement of Assets and Liabilities		(Rs. in lacs)	
Particulars		As at	
		September 30, 2014 (Unaudited)	March 31, 2014 (Audited)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		3,777	3,717
(b) Reserves and Surplus		40,134	36,039
(c) Money received against share warrants		-	331
Sub-total of Shareholder's fund		43,911	40,088
(3) Non-Current Liabilities			
(a) Long-term borrowings		6,748	5,068
(b) Deferred tax liabilities (Net)		486	511
(c) Other Long term liabilities		-	-
(d) Long Term provisions		59	42
Sub-total of Non-current liabilities		7,293	5,621
(4) Current Liabilities			
(a) Short-term borrowings		5,566	3,195
(b) Trade payables		387	571
(c) Other current liabilities		532	2,168
(d) Short-term provisions		1,081	1,030
Sub-total of Current liabilities		7,566	6,964
TOTAL - EQUITIES AND LIABILITIES		58,770	52,673
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		23,520	21,557
(ii) Intangible assets		3,030	3,127
(iii) Capital work-in-progress		2,923	2,740
(iv) Intangible assets under development		109	109
(b) Non-current investments		1,173	1,148
(c) Long term loans and advances		21,793	18,708
Sub-total Non-current assets		52,548	47,388
(2) Current assets			
(b) Inventories		321	562
(c) Trade receivables		3,218	2,900
(d) Cash and cash equivalents		1,948	1,081
(e) Short-term loans and advances		690	740
(f) Other current assets		45	1
Sub-total Current assets		6,222	5,285
TOTAL - ASSETS		58,770	52,673

6 Previous period / year figures have been regrouped / rearranged wherever necessary to conform with the current period presentation.

Place: Mumbai

Date : November 14, 2014.

For and on behalf of the Board of Directors

Rajesh Bhatia
Managing Director



807, Dev Plaza, S. V. Road, Opp. Andheri Fire Brigade, Andheri (W), Mumbai - 400 058.

Limited Review Report

Review Report to
The Board of Directors
Tree House Education & Accessories Limited

1. We have reviewed the accompanying statements of Unaudited Financial Results (the "Statement") of **Tree House Education & Accessories Limited** (the "Company") for the quarter ended **30th September 2014** (Statement) 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 reviewed 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 report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' specified under Companies Act 1956 (which are deemed to be applicable as per 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 Clause 41 of the Listing Agreements, including the manner in which it is to be disclosed, or that it contains any material misstatements.



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


Per **Jogish N. Mehta**
Proprietor
Membership No. F/38974

Place: Mumbai
Date: 14th November 2014