

# Tree House Education & Accessories Ltd.

Corporate Office:  
301, Embassy Chambers, 3rd Road, Khar (W),  
Mumbai - 400052. Tel.: 022-40169587 / 64572725  
CIN : L80101MH2006PLC163028

Registered Office:  
702, Morya House, 'C' Wing, Off Link Road,  
Andheri (W), Mumbai - 400 053.  
Tel.: 022-64512384, Fax 022-26051259



December 23, 2015

BSE Limited	National Stock Exchange of India Ltd.	Metropolitan Stock Exchange of India Limited
Phiroze Jijibhoy Tower, Dalal Street, Mumbai - 400001	Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098

**Subject : Outcome of the Board Meeting**

**Reference : Para A of Part A of Schedule III of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 (“SEBI Circular”)**

With reference to the captioned subject, we hereby inform you that, the Board of Directors of our Company at its meeting held on Wednesday, December 23, 2015, have accorded approval to following business:

1. Unanimously approved Scheme of Amalgamation (“Scheme”) between Tree House Education & Accessories Limited and Zee Learn Limited for merger of Tree House Education & Accessories Limited with Zee Learn Limited. The Scheme will be implemented subject to approval of shareholders and / or creditors of the Company and applicable regulatory authorities including SEBI / Stock Exchanges and Hon’ble Bombay High Court;
2. Took on record Valuation Report submitted by M/s SSPA & Co. (Chartered Accountants);
3. Took on record the Fairness Opinion on the Valuation Report of M/s SSPA & Co. (Chartered Accountants) by Inga Capital Private Limited.
4. Details required to be disclosed as per SEBI Circular are as under:



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Details required to be disclosed as per SEBI Circular	Remarks
Name of the entity forming part of the amalgamation/merger, details in brief such as size and turnover (as at 31 March 2015)	<p><b>Zee Learn Limited ( Transferee Company / Zee Learn)</b> Net-worth : INR 234,44,06,940 Turnover : INR 121,58,25,234</p> <p><b>Tree House Education &amp; Accessories Limited (Transferor Company / Tree House)</b> Net-worth : INR 644,72,45,518 Turnover : INR 207,44,57,412</p>
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Proposed transaction would not fall within related party transactions.
Area of business of the entity(ies)	Both Zee Learn and Tree House are primarily engaged into business pre-schools activities.
Rationale for the amalgamation/merger	Both Zee Learn and Tree House are in similar line of business activities and with a view to consolidate the business operations, the board of directors the Company have decided to amalgamate Tree House with Zee Learn.
In case of cash consideration – amount or otherwise share exchange ratio	53 (Fifty Three) fully paid equity shares of Re. 1/- each of Zee Learn for every 10 (Ten) fully paid up equity shares of Rs. 10/- each of Tree House
Brief details of change in shareholding pattern (if any) of listing entity	<p><b><u>Existing shareholding of the Tree House:</u></b> Promoters –20.54% Public –79.46%</p> <p><b><u>Post-merger shareholding:</u></b> Not Applicable: Tree House will be wound-up pursuant the Scheme becoming effective.</p>

FOR TREE HOUSE EDUCATION & ACCESSORIES LIMITED

VISHAL SHAH  
DIRECTOR  
01153074

