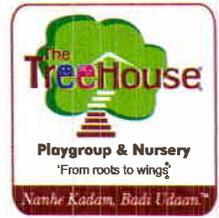


# Tree House Education & Accessories Ltd.

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



January 8, 2015

To  
The Manager  
(Listing – CRD)  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street, Fort  
Mumbai - 400 001

The Manager  
(Listing Department)  
The National Stock Exchange  
of India Ltd.  
Bandra (East)  
Mumbai - 400 051

To,  
MCX Stock Exchange Ltd.  
Exchange Square, CTS  
No. 25,  
Suren Road, Andheri  
(East), Mumbai – 400 093

Dear Sir(s),

**Re.: Submitting proceedings at the Extra Ordinary General Meeting – Clause 31(d)**

**Ref: Scrip Code: 533540 / TREEHOUSE**

In terms of Clause 31(d), we send herewith certified true copy of the minutes of the Extra Ordinary General of Tree House Education & Accessories Limited held on December 11, 2014 at Mumbai, duly signed by the Chairman of the meeting on January 8, 2015

You are requested to take the same on record.

Thanking you,

Yours truly,  
For Tree House Education & Accessories Limited

Pooja R. Bhimjiyani  
Company Secretary



Encl: as above

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF TREE HOUSE EDUCATION & ACCESSORIES LIMITED HELD ON THURSDAY, DECEMBER 11, 2014 AT 9.30 A.M. AT MAYOR HALL, ALL INDIA INSTITUTE OF LOCAL SELF GOVERNMENT, OPP BMW SHOWROOM. STHANIKRAJ BHAVAN, C.D. BARFIWALA MARG, JUHU LANE, ANDHERI (W), MUMBAI – 400 058.

**Present:**

Mr. Sanjaya Kulkarni	Chairman
Mr. Rajesh Bhatia	Managing Director
Mr. Vishal Shah	Executive Director
Mrs. Geeta Bhatia	Director
Mr. Parantap Dave	Director
Mrs. Dimple Sanghi	Director

**Also Present:**

Mr. Utsav Shrivastava	Chief Financial Officer
Mr. Sanjay H. Shah	Chief Financial Controller & Chief of Compliance
Ms. Pooja R. Bhimjiyani	Company Secretary
Mr. Kishore Bhatia	Cost Auditor

**Members present:**

58 Members holding 11, 61,91,545 equity shares (including Proxy holders and Members' Representations in terms of Section 113 of the Companies Act, 2013).

Ms. Pooja Bhimjiyani welcomed all and introduced the Board of Directors present on the Dias. She then requested Mr. Sanjaya Kulkarni to take over the Proceedings.

**1. Chairman:**

Mr. Rajesh Bhatia requested Mr. Sanjaya Kulkarni to take the Chair. He consented to the same and occupied the Chair.

The Chairman extended a warm welcome to the Members at the Extra Ordinary General Meeting of the Company.

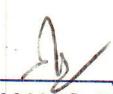
The Chairman stated that the requisite quorum being present, the meeting could be commenced.

The Chairman then requested Ms. Pooja Bhimjiyani to brief the Members about e-voting procedure at the EGM.

**2. Company Secretary to brief about the statutory requirement under the Companies Act, 2013:**

The Company Secretary declared that poll would be conducted for all the resolutions to enable all the shareholders to vote according to their shareholding. She further declared that Mr. Mihen Halani, Practicing Company Secretary was appointed as Scrutinizer to scrutinize the poll process and votes cast on the poll. She also requested all the members present at the meeting to note that Ballot Papers were already given to all at the entrance of the meeting hall which were to be used for voting on all the resolutions that were being placed before the meeting for approval. All were requested to cast vote on all the resolutions by putting a tick mark in the column of "assent" or in the column of "dissent" on the Ballot Paper as they feel appropriate and sign the Ballot Paper at the bottom and drop the signed Ballot Paper in the Ballot Box/s kept in the meeting hall once the voting was finished and that the combined result of e-voting and poll would be displayed on the website of the Company and sent to Stock Exchanges for uploading.

She then informed that those members who have cast their vote by way of electronic voting, need not vote again since their vote cast earlier has been registered.

  
CHAIRMAN'S INITIALS

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The Company Secretary further informed that the result of the polling done at the meeting and the e-voting done earlier would be combined and the final results on all the resolutions placed at the meeting would be uploaded on the website of the Company as prescribed under the Companies Act, 2013. Date of passing of these resolutions would be the date of the meeting, as prescribed under the Companies Act, 2013.

The Company Secretary then requested the Chairman to conduct the EGM proceedings.

### 3. Chairman's Speech:

The Chairman spoke about the purpose of the meeting and took up the agenda items as set out in the Notice and further informed to the members that our Company is growing and in order to invest in growth opportunities and fund the expansion plans of the Company, and other approved general corporate purposes, from time to time, company requires funds and therefore the Company intends to issue Securities for an aggregate amount not exceeding Rs. 200 Crores to qualified institutional placement in consultation with the lead manager(s).

The Board believes that such an issue of Securities of the Company is in the interest of the Company and therefore recommends the passing of all the Resolutions pursuant to further raising of shares as set out in the Notice of EGM.

### ❖ Proceedings of the Meetings:

### 4. Issue of Further Securities of the Company.

The Chairman informed the Members that the Company intends to issue Securities for an aggregate amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores Only) to the Qualified Institutional Buyers ("QIBs"). The Chairman then took up the agenda relating to raising of capital and issue of shares through qualified institutions placement ("QIP") and read the Special Resolution, set out in item no. 1 Issue of Further Securities of the Company as follows.

**"RESOLVED THAT** in accordance with the provisions of Sections 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and all other applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any amendments / modifications thereto or re-enactment thereof) (collectively the **"Companies Act"**) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the listing agreements entered into with the BSE Limited, MCX Stock Exchange Limited and National Stock Exchange of India Limited (collectively the **"Stock Exchanges"**) where the equity shares of face value of Rs. 10 each (**"Equity Shares"**) of the Company are listed (the **"Listing Agreements"**), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 (**"SEBI ICDR Regulations"**) (including any amendment thereto or re-enactment thereof, for the time being in force), the Foreign Exchange Management Act, 1999 (**"FEMA"**), as amended from time to time, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon, from time to time, by the Securities and Exchange Board of India, Reserve Bank of India, the Stock Exchanges, the Government of India, the Registrar of Companies or any other relevant authority from time to time (**"Governmental Authorities"**), to the extent applicable, and subject to such approvals, consents, permissions and sanctions as may be required from such Governmental Authorities, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by such Governmental Authorities while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any committee(s) thereof constituted/to be constituted and/or any Director(s) of the Company, delegated with the powers necessary for the purpose, including the powers conferred by this resolution), consent of the shareholders of the Company be and is hereby accorded to create, issue, offer and allot to the qualified institutional buyers as defined under SEBI ICDR

  
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Regulations ("QIBs"), on a private placement basis through qualified institutions placement ("QIP") in accordance with Chapter VIII of the SEBI ICDR Regulations, at such price or prices as may be calculated in accordance with Chapter VIII of the SEBI ICDR Regulations, such number of Equity Shares of the Company, non-convertible debentures alongwith warrants and/or any other securities (other than warrants) which are convertible into Equity Shares not later than 60 months from the date of their allotment (collectively "Securities") through placement documents, such issue and allotment to be made at such time/times, in one or more tranches, at such price or prices, including at discount / premium to the market price in such manner and on such terms and conditions including security, rate of interest etc., considering the then prevailing market conditions and other relevant factors wherever necessary, in consultation with the merchant bankers and/or other advisors or otherwise, on such terms and conditions as the Board, may, in its absolute discretion, decide at the time of issue of Securities, provided that the total amount raised through the issuance of such Securities shall not exceed ₹ 200 Crores (Rupees Two Hundred Crores only). However, the pricing of the Securities that may be issued to QIBs pursuant to the QIP shall be determined in accordance with Chapter VIII of the SEBI ICDR Regulations. The Board may in its absolute discretion and in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price as may be determined pursuant to the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** in terms of Chapter VIII of the SEBI ICDR Regulations, the allotment of the Securities, or any combination of Securities as may be decided by the Board shall be completed within 12 months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

**RESOLVED FURTHER THAT** in the event the Equity Shares are issued pursuant to the QIP, the "relevant date" for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board (including a committee of the Board) decides to open the proposed QIP, and in the event that non-convertible debentures alongwith warrants and/or convertible securities other than warrants are issued pursuant to the QIP, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board (including a committee of the Board) decides to open the proposed issue of non-convertible debentures alongwith warrants and/or convertible securities other than warrants.

**RESOLVED FURTHER THAT** the Equity Shares issued or arising pursuant to the conversion of the Securities shall rank pari passu in all respects including entitlement to dividend with the existing Equity Shares of the Company in all respects as may be provided under the terms of issue and in accordance with the placement document(s).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of its powers to any Director(s)/ Committee duly authorised by the Board or Company Secretary or Compliance Officer or such other persons duly authorised by the Board, to give effect to the aforesaid resolution and is hereby authorised to take all such steps and do such acts, deeds and things as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members as is considered necessary, expedient, proper or incidental in relation to the said matter and to take such action and give such directions as they may consider as necessary or desirable and to obtain any approvals, permissions, sanctions from SEBI, Stock Exchanges, Foreign Investment Promotion Board, Reserve Bank of India and such other authorities which may be necessary or desirable and to settle all questions, difficulties or doubts which may arise in regard to issue and allotment of the Securities.

Mr. Yusuf Rangwala proposed and Mr. Vimal Modi seconded the Resolution to be passed as a **Special Resolution**.

Before putting the resolution to vote, the Chairman opened the floor for discussion and invited the members (other than those present by proxy) to make comments, offer suggestions and seek clarifications Mr. Vimal Modi, Mr. Yusuf Rangwala and Mr. Minex J. Shah, spoke on various items of the Notice and sought clarifications.

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

Some of the queries from Members were as follows:

1. No. of pre-school center's to be opened by the Company in coming year 2015 and then onwards.
2. What is the Break even cost for new center's
3. How many equities will be issued under QIP and at what price
4. What is the average fees charged across pre-school/ centers

The Managing Director responded to the queries raised by Members as follows:

1. Informed the Members that the Company intends to open approximately 100-105 centers every single year. Also informed that the company has on an average opened 100-105 centers every year and that the Company has an ability to grow business in future as well.
2. That each preschool meets its breakeven point normally in the second year from its opening and from third year onwards the preschool starts making profit.
3. That Company can issue shares within 12 months from the date of approval. Therefore shares will be issued based on its pricing as per SEBI norms and then dilution of equity capital will happen accordingly.
4. The average fees charged across preschools /center's is about Rs 40,000 to 42,000 p.a.

After answering all the queries of members, the Chairman then requested all the members present to cast their vote on the said resolution on the Ballot Paper already provided.

#### 5. Increase in Authorized Capital of the Company.

The Chairman then took the next item on agenda which was Increase in Authorized Capital of the Company. The Resolution for item no. 2 of the Notice read as follows:

**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the Authorized Share Capital of the Company be and is hereby increased from ₹ 40,00,00,000 (Rupees Forty Crores) divided into 4,00,00,000 (Four Crores) equity shares of face value of Rs. 10/- each to ₹ 45,00,00,000 (Rupees Forty Five Crores) divided into 4,50,00,000 (Four Crores and Fifty Lacs) equity shares of ₹10/- (Rupees Ten) each by an addition of 50,00,000 (Fifty Lacs) equity shares of ₹ 10/- (Rupees Ten) each ranking pari-passu in all respect with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** Clause V of the Memorandum of Association of the Company is and hereby substituted in the following manner;

**“The Authorised Share Capital of the Company is ₹ 45,00,00,000 (Rupees Forty Five Crores) divided 4,50,00,000 (Four Crores and Fifty Lacs) equity shares of face value of ₹10/- each”**

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including filing of necessary statutory forms with the Registrar of Companies, Mumbai and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard, as the Board or a committee in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

The resolution was proposed by Mr. Hiren Vora and seconded by Mrs. Shobha Shenoy, to be passed as a **Special Resolution**.

The Chairman then requested all the members present to cast their vote on the said resolution on the Ballot Paper already provided.



CHAIRMAN'S INITIALS

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ON \_\_\_\_\_

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**6. Increase the Foreign Institutional Investors (FIIs) Investment Limit.**

The Chairman then took up the next item on the agenda and informed the members that the present holding of FIIs and RFPIs in the Company is about 10% of paid up capital of the Company. In view of the proposed issue of Securities by the Company, it is anticipated that FIIs holding in the shares of the Company may increase from the present holding. Present holding of FIIs and RFPIs in Company is about 10% of paid up capital of the Company. The Chairman then read the Special Resolution, set out in item no. 3 of the Notice pertaining to Increase the Foreign Institutional Investors (FIIs) Investment Limit as follows:

**“RESOLVED THAT** pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and all other applicable rules, regulations, guidelines and laws (including any statutory modifications or re-enactment thereof, from time to time) and subject to all applicable approvals, permissions, sanctions and intimations and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the consent of the Company be and is hereby accorded to permit Foreign Institutional Investors (“FIIs”)/ Registered Foreign Portfolio Investors (“RFPIs”) registered with the Securities and Exchange Board of India (“SEBI”) to acquire and hold, on their own account and on behalf of their SEBI approved sub-accounts, Equity Shares of the Company, provided that the equity shareholding of all such FIIs and RFPIs and their sub-accounts put together shall not exceed 49% (Forty Nine per cent) of the total paid-up Equity Share capital of the Company, provided however that the shareholding of each FII/RFPI, on its own account and on behalf of each of the SEBI approved sub-accounts in the Company shall not exceed such limits as are or as may be prescribed, from time to time, under applicable laws, rules and regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, including filing of intimations with the RBI and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

The resolution was proposed by Ms. Shobha Shenoy and seconded by Mr. Dilip Ruke to be passed as a **Special Resolution**.

The Chairman then requested all the members present to cast their vote on the said resolution on the Ballot Paper already provided.

**7. Payment of Remuneration to Cost Auditor:**

The Chairman then took up the next item on the agenda and informed the members that on recommendation of Audit Committee at its meeting held on September 6, 2014, the Board has considered and approved appointment of M/s. Kishore Bhatia & Associates to audit the cost records of the Company for the financial year 2014-15.

The Chairman then read the Special Resolution, set out in item no. 4 of the Notice pertaining to Payment of Remuneration to Cost Auditor as follows:

**“RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, the Company hereby ratifies the remuneration of ₹ 1,50,000 payable to M/s. Kishore Bhatia & Associates, who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2014-15.”

The resolution was proposed by Mr. Yusuf Rangwala, and seconded by Mr. Vimal Modi, to be passed as a **Special Resolution**.

The Chairman then requested all the members present to cast their vote on the said resolution on the Ballot Paper already provided.




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 CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

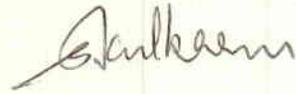
The Chairman then announced that the meeting stands concluded since all the business of the meeting had been transacted. He thanked the members for their active participation and the support.

8. Vote of Thanks:

The Company Secretary Ms. Pooja Bhimjiyani thanked the Chairman and all the dignitaries present on the dais and all the members present at the meeting.

Place: MUMBAI

Date: 08/01/2015



Sanjaya Kulkarni  
Chairman  
DIN: 00102575