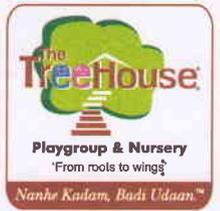


# Tree House Education & Accessories Ltd.

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



September 24, 2014

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 Annual General Meeting – Clause 31(d)**

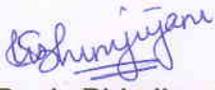
**Ref: Scrip Code: 533540 / TREEHOUSE**

In terms of Clause 31(d), we send herewith certified true copy of the minutes of the Annual General Meeting of Tree House Education & Accessories Limited held on September 6, 2014 at Mumbai, duly signed by the Chairman of the meeting on September 23, 2014

You are requested to take the same on record.

Thanking you,

Yours truly,  
For Tree House Education & Accessories Limited

  
Pooja Bhimjiyani  
Company Secretary



Encl: as above

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

MINUTES OF THE EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TREE HOUSE EDUCATION & ACCESSORIES LIMITED HELD ON SATURDAY, SEPTEMBER 6, 2014 AT 10.00 A.M. AT MAYOR HALL, ALL INDIA INSTITUTE OF LOCAL SELF GOVERNMENT, 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
Mr. T. S. Sarangpani	Director

**Also Present:**

Mr. Utsav Shrivastava	Chief Financial Officer
Mr. Sanjay H. Shah	Chief Financial Controller & Compliance Officer
Ms. Pooja Bhimjiyani	Company Secretary
Mr. Gopal Dhaker	Statutory Auditor Representative.

**Members present:**

659 Members holding 1,84,10,409 equity shares (including Proxy holders and Members' Representations in terms of Section 113 of the Companies Act, 2013).

Mr. Sanjay H. Shah welcomed all and introduced the Board of Directors on the Dias. He 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 8<sup>th</sup> Annual General Meeting.

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

The Chairman informed that the Proxy Register, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 were placed on the table and were declared to be open for inspection by any member during the course of the meeting.

**2. Notice and Auditors' Report:**

With the consent of the members present, the notice convening the meeting was taken as read.

Ms. Pooja Bhimjiyani Company Secretary read the Auditors' Report.

**3. Chairman's Speech:**

The Chairman thereafter addressed the members and briefed the members about the performance and operations of the Company for the Financial Year 2013-14 and its future plans.

The Chairman informed the Members that the companies Act, 2013 had come into effect from April 1, 2014 and has brought about several changes in the procedure for conduct of AGM including changes in voting procedure at the AGM. The Chairman on request of a

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Shareholder requested Ms. Pooja Bhimjiyani to brief the Members about the new e-voting procedure at the AGM.

**4. 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 CS Mihen Halani, Practising Company Secretary of the Company 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.

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 AGM proceedings.

The Chairman then took up the official business at the meeting.

**ORDINARY BUSINESS**

**5. Approval of Accounts:**

The Chairman then placed before the meeting the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon for the Financial Year 2013-14 for consideration, approval and adoption by the Members of the Company. He then moved the **Ordinary Resolution** for approval of the said accounts which was as follows:

**"RESOLVED THAT** the Audited Balance Sheet and the Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2014 together with the Reports of the Board of Directors and the Auditors of the Company thereon as circulated to the members be and are hereby received, approved and adopted."

Mr. Yusuf Rangwala proposed and Mr. Vinay Bhide seconded the Resolution, members of the Company, to be passed as an **Ordinary 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. Vinay Bhide, Mr. Yusuf Rangwala and Mr. Hariram Chaudhary, spoke on various items of the Notice and Annual Accounts for the year and sought clarifications.

Some of the queries from Members were as follows:

1. No. of self-operated pre-schools in Maharashtra.
2. Requested for a Break up in the Revenue generated from pre-schools and K-12.
3. Why the Bad-debts of the Company have gone up.
4. Enquired about the activities that the Company does as CSR activities and by when CSR policy shall be framed.
5. Why the EBIDTA ratio is stagnant year on year.

CHAIRMAN'S INITIALS

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6. Enquired about Company's current progress on the projects undertaken by the Company.
7. Enquired about the status on Brainworks and K-12 schools at present.
8. Why Brokerage and Commission, as the nature of pre-school activity do not demand such an expense.

Some of the Comments from Members were as follows:

1. Appreciated the quality of Annual Report and that the Report was very transparent and informative.
2. Appreciated the Financial Results of the Company.
3. Appreciated the activity of opening the world-class Global Champs pre-school at Dharavi and appreciated the initiative taken by the Company.

The Managing Director thanked the Members for the kind words and appreciation and stated that the suggestions and feedback would be looked into. The Managing Director then responded to the queries raised by Members present at the Meeting as follows:

- Informed the Members that as on date there are 157 pre-schools self-operated in Maharashtra.
- That Company is in under process of formulating CSR Policy and further informed that the CSR Committee will be formed soon and updated on the website.
- That one of our franchisee at Kolhapur had signed 10 centers, but could not manage to grow beyond 4. Hence for the balance, they could not pay and we cancelled the agreement, thus the revenue was not received.
- That EBIDTA shown in stagnant, because of rounding off, and secondly, it is a good sign in spite of regular growth, we have achieved the same EBIDTA, which reflects good potentiality in achieving growth in future.
- That the Company's pre-school property are on lease and hence brokerage and commission is to be paid for the purpose of its sourcing through agent.
- The Managing Director then spoke about the global champs initiative taken by the Company and informed that the Company had opened a world-class Global Champs pre-school at Dharavi, Mumbai catering to children of the urban lower income groups, primarily in the slums.
- The Company aims to empower women. Tree House provides an opportunity to women to become teacher. Teaching is the best job. By opening schools at all India level, it gives an opportunity to empower them, to have better position and better status in the society.
- The Managing Director spoke about Milestones achieved by the Company and informed that the Company acquired "Brainworks" as a running business and integrated it with the operations. Company has now started Day Care facilities.

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.

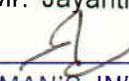
#### 6. Declaration of Dividend:

The Chairman then took the next item on agenda which was declaration of Dividend of Rs. 1.50 per equity share for the financial year ended 31st March, 2014.

He informed that the Board of Directors at its meeting held on May 27, 2014 had recommended the dividend of Rs.1.50 per share i.e. 15% on every equity share of Rs. 10/- each for the financial year ended 31<sup>st</sup> March, 2014. With the consent of the Members present, the Ordinary Resolution for item no.2 of the Notice pertaining to declaration of dividend was taken as read. The Resolution for item no. 2 of the Notice read as follows:

**"RESOLVED THAT** in terms of the recommendation of the Board of Directors of the Company, the approval of the members be and is hereby accorded to the payment of Dividend @ 15% i.e. Rs. 1.50 per equity share of Rs. 10/- each for the year ended 31<sup>st</sup> March, 2014 and the same be paid to those members, whose names appear on the Register of Members of the Company at the end of business hours on August 28, 2014..

The resolution was proposed by Mr. Hariram Chaudhary and seconded by Mr. Jayantilal Jain, members of the Company to be passed as an **Ordinary Resolution**.

  
 CHAIRMAN'S INITIALS

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

**7. To appoint a Director in place of Mr. Vishal Shah (DIN: 01153074), who retires by rotation and being eligible, offers himself for re-appointment.:**

The Chairman then took up the next item on the agenda and informed the members that Mr. Vishal Shah, Director was to retire by rotation and being eligible had offered himself for re-appointment. The Chairman then read the Ordinary Resolution, set out in item no. 3 of the Notice pertaining to re-election of Mr. Vishal Shah, as follows:

**"RESOLVED THAT** Mr. Vishal Shah, Director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a director liable to retire by rotation."

The resolution was proposed by Ms. Shobha Shenoy and seconded by Mr. Dnyaneshwar Bhagwat, members of the Company to be passed as an **Ordinary Resolution**.

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

**8. To appoint a Director in place of Mr. Rishi Navani (DIN: 01758427), who retires by rotation being eligible, offers himself for re-appointment.**

The Chairman then took up the next item on the agenda and informed the members that Mr. Rishi Navani, Director was to retire by rotation and being eligible had offered himself for re-appointment. The Chairman then read the Ordinary Resolution, set out in item no. 4 of the Notice pertaining to re-election of Mr. Rishi Navani, as follows:

**"RESOLVED THAT** Mr. Rishi Navani, Director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a director liable to retire by rotation."

The resolution was proposed by Mr. Tanmay Shenoy and seconded by Mr. Yusuf Rangwala, members of the Company to be passed as an **Ordinary Resolution**.

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

**9. Appointment of Statutory Auditor and fixing their remuneration:**

Taking next item on the agenda, the Chairman informed that M/s. Jogish Mehta & Co., Chartered Accountants hold office as the Statutory Auditor of the Company only till the conclusion of this meeting and being eligible have offered themselves for re-appointment as Statutory Auditor of the Company for the Financial Year 2014-15. It was recommended by the Board of Directors that they be appointed as Joint Statutory Auditors of the Company for the period from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company.

With the Consent of the Members present, the Ordinary Resolution set at item no. 5 of the Notice pertaining to the appointment and fixing of remuneration of the Auditors was taken as read. The Resolution set at item no.5 of the Notice read as follows:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and such other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, M/s. Jogish Mehta & Co. Chartered Accountants, Mumbai (ICAI Registration Number: 104326W), retiring Auditor of the Company, be and is hereby re-appointed as Auditor of the Company, to hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be decided by the Board of Directors or any Committee thereof in addition to out of pocket expenses as may be incurred by them during the course of the Audit."

The resolution was proposed by Mr. Farokh Daruvala and seconded by Mr. Hitesh Kuvelkar, members of the Company to be passed as an **Ordinary Resolution**.

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CHAIRMAN'S INITIALS

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

**10. Appointment of Ms. Dimple Sanghi (DIN: 00898592) as Non-Executive Director.**

The Chairman then took the next item on agenda which was Appointment of Ms. Dimple Sanghi as Non-Executive Director. He further informed that Ms. Dimple Sanghi was appointed as Additional Director who holds office up to the date of this Annual General Meeting.

With the Consent of the Members present, the Ordinary Resolution set at item no. 6 of the Notice pertaining to the appointment of Ms. Dimple Sanghi was taken as read. The Resolution set at item no.6 of the Notice read as follows:

**“RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Dimple Sanghi (DIN: 00898592), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retire by rotation;

**RESOLVED FURTHER THAT** any director of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such necessary acts, deeds and things including the filing of the necessary forms and documents with the Registrar of Companies to give effect to the above resolution.”

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

**11. To reappoint Mr. Parantap Priyakant Dave (DIN: 00019472) as an Independent Director:**

Taking next item on the agenda, the Chairman Mr. Sanjaya Kulkarni informed that it was proposed to appoint Mr. Parantap Priyakant Dave as an Independent Director on the Board of Directors of the Company in terms of Section 149 of the Companies Act, 2013 for a term of 5 years upto March 31, 2019.

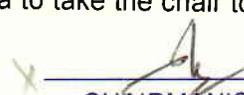
With the Consent of the Members present, the Ordinary Resolution set at item no. 7 of the Notice pertaining to the re-appointment of Mr. Parantap Dave was taken as read. The Resolution set at item no.7 of the Notice read as follows:

**“RESOLVED THAT** pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Parantap Priyakant Dave (DIN: 00019472), who was appointed as an Independent Director of the Company be and is hereby re-appointed as an Independent Director on the Board of Directors of the Company to hold office for five consecutive years for a term upto March 31, 2019.”

The resolution was proposed by Mr. Hariram Chaudhary and seconded by Mr. Yusuf Rangwala, members of the Company to be passed as an **Ordinary Resolution**.

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

Before taking next item of agenda, the Chairman informed that since the next item on the agenda is related to his appointment as Independent Director, he was interested in the same and hence would vacate the chair. He requested Mr. Rajesh Bhatia to take the chair to which he consented.

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CHAIRMAN'S INITIALS

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**12. To reappoint Mr. Sanjaya Shrikrishna Kulkarni (DIN: 00102575) as an Independent Director:**

The Chairman, Mr. Rajesh Bhatia then took up the next item on the agenda which was to reappoint Mr. Sanjaya Shrikrishna Kulkarni as an Independent Director. He informed the members that it was proposed to reappoint Mr. Sanjaya Shrikrishna Kulkarni as an Independent Director on the Board of Directors of the Company in terms of Section 149 of the Companies Act, 2013 for a term of 5 years upto March 31, 2019.

With the Consent of the Members present, the Ordinary Resolution set at item no. 8 of the Notice pertaining to the re-appointment of Mr. Sanjaya Kulkarni was taken as read. The Resolution set at item no.8 of the Notice read as follows:

**"RESOLVED THAT** pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sanjaya Shrikrishna Kulkarni (DIN: 00102575), who was appointed as Independent Director of the Company be and is hereby re-appointed as an Independent Director on the Board of Directors of the Company to hold office for five consecutive years for a term upto March 31 2019."

The resolution was proposed by Mr. Hariram Chowdhary and seconded by Ms. Shobha Shenoy, members of the Company to be passed as an **Ordinary Resolution**.

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

Mr. Rajesh Bhatia then requested Mr. Sanjaya Kulkarni to resume the chair which Mr. Sanjaya Kulkarni did.

**13. To reappoint Mr. Sarangpani Srinivasan Tirunoncoil (DIN: 01453050) as an Independent Director:**

Taking next item on the agenda, the Chairman informed that it was proposed to appoint Mr. Sarangpani Srinivasan Tirunoncoil as an Independent Director on the Board of Directors of the Company in terms of Section 149 of the Companies Act, 2013 for a term of 5 years upto March 31, 2019.

With the Consent of the Members present, the Ordinary Resolution set at item no. 9 of the Notice pertaining to the re-appointment of Mr. Sarangpani was taken as read. The Resolution set at item no. 9 of the Notice read as follows:

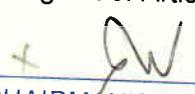
**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sarangpani Srinivasan Tirunoncoil (holding DIN - 01453050), be and is hereby reappointed as an Independent Director on the Board of Directors of the Company to hold office for five consecutive years for a term up to 31st March, 2019."

The resolution was proposed by Ms. Shobha Shenoy and seconded by Mr. Dnyaneshwar Bhagwat, members of the Company to be passed as an **Ordinary Resolution**.

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

**14. To approve amendment of Articles of Association of the Company:**

The Chairman then took up the last item on the agenda which was to approve amendment of Articles of Association of the Company by way of substitution of the existing set of Articles of Association with a new set of Articles of Association.

  
CHAIRMAN'S INITIALS

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

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With the Consent of the Members present, the Special Resolution set at item no. 10 of the Notice pertaining to the amendment of Articles of Association was taken as read. The Resolution set at item no.10 of the Notice read as follows:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution."

The resolution was proposed Mr. Yusuf Rangwala and Mr. Vinay Bhide seconded the Resolution, members of the Company 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.

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.

**15. 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: 23/09/2014  
Date: MUMBAI



Sanjaya Kulkarni  
Chairman  
DIN: 00102575