REPORT ON CORPORATE GOVERNANCE

Pursuant to Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance is as follows:

I. Company's Philosophy on Corporate Governance:

At Tree House Education & Accessories Limited, Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders as partner in our success and we remain committed to maximizing stakeholders' value.

Your Company believes that Corporate Governance is a set of guidelines which help to fulfill its responsibilities to all its stakeholders. It is a reflection of the company's culture, policies, relationship with stakeholders, commitment to values and ethical business conduct.

The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons.

Your Company has complied with all the regulations stipulated by Securities Exchange Board of India (SEBI) in the Listing Agreement(s).

GOVERNANCE FRAMEWORK

Your Company's Governance structure consists of Board of Directors, its Committees and the Management.

Board Leadership:

- Your Company has a well-balanced Board of Directors with members from diverse backgrounds, who have years of experience and expertise in various fields;
- Out of 4 members on the Board, 2 are Independent Directors who are well known for their wealth of experience, high standards of governance and independence;
- 1 out of 4 members is Non-Executive Director;
- The Managing Director is responsible for the overall management of the affairs of the Company under the supervision of the Board of Directors;
- The Board over the period of years, has created a culture of leadership to provide longtermvision and policy approach to improve performance and quality of governance in your Company. It has played a primary role in providing strategic direction to the management coupled with giving responsibility and accountability to deliver value with highest level of transparency and integrity.

Board Committees:

With a view to have a more focused attention on various facets of business and for better accountability, the Board has constituted the following committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, CSR Committee, Compensation Committee, Committee of Board.
These Committee members meet at such frequency as is necessary to address the responsibilities and tasks assigned to them.

Managing Director:

The Managing Director is responsible for the day-to-day working of the Company. He gives strategic directions, lays down policy guidelines and ensures implementation of the decisions of the Board of Directors and its various committees.

II. BOARD OF DIRECTORS:

i. Composition of Board:

Your Company has a broad based Board of Directors with composition of Non-Executive,Executive and Independent Director in compliance with SEBI (Listing Obligationsand Disclosure Requirements) Regulations, 2015, as well as the Companies Act, 2013. Your Company also has a woman Director which brings diversity on the Board.

The composition of Board of Directors as on March 31, 2018 is as follow:

Category	No. of Directors
Non-Executive/Independent Directors	2
Non-Executive Directors	1
Executive Director	1

Company Secretary of the Company is the Secretary of all Board and Board Committee meetings.

ii. Number of Board Meetings:

- During the financial year ended March 31, 2018, Seven (7) meetings of the Board of Directors were held. The dates of the Board meetings are as under:

Date(s) on which meeting(s) were held	
April 22, 2017	November14, 2017
May 30, 2017	February 12, 2018
June12, 2017	
July15, 2017	
August 10, 2017	

All the Directors have informed the Company periodically about their Directorship and Membership in the Board/Committees of the Board of other companies. As per disclosure received, none of the Directors is a Director in more than ten (10) Public Limited Companies. Further, none of the Director acts as a member of more than ten (10) committees or acts as a chairman of more than five (5) committees across all Public Limited Companies in which theyare Director.

- The details of nature of directorships, relationship inter-se, number of directorships,Committee chairmanships/ memberships held by them in other public companies and shareholding are detailed below as on March 31, 2018:

Name of the Director	Category	Relationship with each other	Attendance at meeting during FY 2017-18		No. of Directorship (s) (*)	No. of Membership (s)/ Chairmanship (s) of Board Committees in other Companies (**)		No. of Shares held
			Board	AGM		Chairman	Member	
Mr. Rajesh Bhatia	Executive Director/ Promoter (Managing Director)	Spouse of Mrs. Geeta Bhatia	7	Yes	-	-	-	5,077,169
Mrs. Geeta Bhatia	Non-Executive Director/ Promoter	Spouse of Mr. Rajesh Bhatia	7	Yes	-	-	-	3,565,000
Mr. Suraj Manghnani #	Non-Executive Director/ Independent	***	7	Yes	-	-	-	-
Mr. Deepak valecha ##	Non-Executive Director/ Independent	***	7	Yes	-	-	-	-

*Excludes directorship in Tree House Education & Accessories Limited. Alsoexcludes directorship in private limited companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and Alternate Directorships.

**For the purpose of considering the limit of committee memberships and chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of public limited companies have been considered.

***No inter – se relationship with any of the Directors of the Company.

iii. Board Meetings, Agenda and Procedure:

- The tentative annual calendar of Board Meetings for the ensuing year is decided in advance by the board.
- The Board meets atleast once in a quarter to review financial results and operations of the Company.In addition to the above, Board also meets as and when necessary to address specific issues concerning the business of your company.
- The Board meetings are governed by well-designed and structured agenda. All the agenda items are backed by necessary supporting information and documents (except for the critical price sensitive information, which is circulated at the meeting) to enable the Board to take informed decisions. Agenda also includes minutes of the meetings of all the Board Committees for the information of the Board. Additional agenda items in the form of "Other Business" are included with the permission of the Chairman. Agenda papers are generally circulated seven days prior to the Board Meeting. In addition, for any business exigencies, the resolutions are passed by circulation and later placed in the ensuing Board Meeting for ratification / approval.
- The proceedings of each meeting of the Board and its Committees are captured in accordance with the provisions of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014.

iv. Familiarisation Programme:

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company through induction programmes at the time of their appointment as Directors and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time. The details of the familiarization programmes have been hosted on the website of the Company and can be assessed on the link http://www.nseprimeir.com/z_TreeHouse/pdffiles/TREEHOUSE_Policy_FAMILIARIZATION_PROGRAMME_ID.pdf

v. Independent Directors' Meeting:

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Independent Directors of the Company was held on February 12, 2018, without the attendance of Non-Independent Directors and members of the management.

vi. Code of Conduct:

The Board of Directors has laid down a Code of Conduct for the Board of Directors and Senior Management (the Code) for all the Board members and all the employees in the management grade of the Company. The Code covers amongst other things the Company's commitment to honest & ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health & safety, transparency and compliance of laws & regulations etc. The Code of Conduct is hosted on the website of the Company www.nseprimeir.com/z_TreeHouse/ pdf-files/Treehouse_CodeofConduct_011014.pdf.

All the Board members and senior management personnel have confirmed compliance with the code. A declaration to that effect signed by the Managing Director is attached and forms part of the Annual Report of the Company.

vii. Directors' Profile:

A brief resume of the Directors, nature of their expertise in specific functional areasand names of the Companies in which they hold Directorships, Memberships/Chairmanships of the Board Committees, and shareholding in the Company are provided in this Report.

Mr. Rajesh Bhatia (DIN: 00074393)
Managing Director

Mr. Rajesh Bhatia is the Managing Director of your Company. He holds a bachelor of engineering degree in computer science from MS University, Baroda and Masters of Business Administration in marketing management from Pune University. Mr. Bhatia has approximately fourteen years of experience in the education industry. He has been associated with your Company since its inception. He oversees the day to day operations of your Company.

Other Directorship of Mr. Rajesh Bhatia is as follows:

SR. NO.	NAME OF THE FIRM/COMPANY	NATURE OF INTEREST
1.	KHEMI INVESTMENTS AND CONSULTANCY PRIVATE LIMITED	DIRECTOR
2.	MADHAV EDUCATION AND RESEARCH INSTITUTE INDIA PRIVATE LIMITED	DIRECTOR
3.	RAGE SHARES AND STOCKS PRIVATE LIMITED	DIRECTOR
4.	JT INFRASTRUCTURE PRIVATE LIMITED	DIRECTOR
5.	MEHTA TREE HOUSE INFRASTRUCTURE PRIVATE LIMITED	DIRECTOR

Mrs. Geeta Bhatia (DIN: 00074444)
Non-Executive Non-Independent Director

Mrs. Geeta Bhatia is a non-executive Director of your Company. She holds a Bachelor of Commerce degree from Mumbai University. Mrs. Bhatia has approximately eleven years of experience in the education industry. She has been awarded order of merit for Montessori education and has been honored by the Indian Council of Management Executives, Mumbai as a samajshri in recognition of services rendered to the public.

Other Directorship of Mrs. Geeta Bhatia is as follows:

SR. NO.	NAME OF THE FIRM/COMPANY	NATURE OF INTEREST
1.	KHEMI INVESTMENTS AND CONSULTANCY PRIVATE LIMITED	DIRECTOR
2.	MADHAV EDUCATION AND RESEARCH INSTITUTE INDIA PRIVATE LIMITED	DIRECTOR
3.	RAGE SHARES AND STOCKS PRIVATE LIMITED	DIRECTOR
4.	JT INFRASTRUCTURE PRIVATE LIMITED	DIRECTOR
5.	MEHTA TREE HOUSE INFRASTRUCTURE PRIVATE LIMITED	DIRECTOR

Mr. Suraj Manghnani(DIN: 06625583)
Non-Executive Independent Director

Mr. Suraj Manghnani is a Non-Executive Independent Director of your Company. He holds BSC International Business Management Degree from Kedge Business School, Marseille France. Mr. Suraj Manghnani has more than 2 years of experience in the field of business related to education sector.

Other Directorship of Mr. Suraj Manghnani is as follows:

SR. NO.	NAME OF THE FIRM/COMPANY	NATURE OF INTEREST
1.	HIMALAYA HOLISTIC PRIVATE LIMITED	DIRECTOR

Mr. Deepak Valecha(DIN: 07736480)
Non-Executive Independent Director

Mr. Deepak Valechais a Non-Executive Independent Director of your Company. He holds Bachelor of Management Studies from Mumbai University, M.com from CMJ University, Meghalaya, M.com (Accounts & Finance) from Mumbai University and MMS (Marketing). Mr. Deepak Valecha has more than 7 years of experience in the educational field as Lecturer cum Assistant Coordinator.

viii. Support and Role of Company Secretary

Company Secretary is responsible for convening the Board and Committee meetings, preparation and distribution of Agenda and other documents and recording of the Minutes of the meetings. Company Secretary acts as interface between the Board and the Management and provides required assistance and assurance to the Board and the Management on compliance and governance aspects.

III. BOARD COMMITTEES:

With a view to have a more focused attention on business and for better governance with accountability, the Board has constituted various committees of directors.Some of the Committees of the Board were reconstituted, renamed and terms of reference were revised to align with the provisions of Companies Act, 2013 and Listing Regulations, 2015. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. The minutes of Committee meetings are tabled at the Board meetings and the Chairperson of each Committee briefs the members of the Board on the important deliberations and decisions of the respective Committees.

i. Audit Committee :

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee comprisesof minimum three directors as members out of which at leasttwo third should beIndependent Directors and all directorsshall be financially literateand atleast one member shall have accounting or related financial managementexpertise. Chairperson of the committee shall be an independent director.

The Audit Committee met Six times in the financial year ended March 31, 2018on 22.04.2017, 30.05.2017, 12.06.2017, 10.08.2017, 14.11.2017and12.02.2018. The necessary quorum was present for all the meetings.

a. The composition of the Committee during financial year ended March 31, 2018 and the details of meetings held and attended by themembers are as under:

Name	Category	Position	Number of meetings held during year ended March 31, 2018	
			Hel	Attended
Mr. Deepak Valecha	Independent, Non-Executive	Chairman	6	6
Mr. Suraj Manghnani	Independent, Non-Executive	Member	6	6
Mr. Rajesh Bhatia	Non-Independent, Executive	Member	6	6

b. **Terms of Reference:**

The terms of reference of the Audit Committee covering the matters specified under Regulation 18 read with Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013. The terms of reference for the Audit Committee are broadly as under:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
  - Changes, if any, in accounting policies and practices and reasons for the same

- Major accounting entries involving estimates based on the exercise of judgment by management
- Significant adjustments made in the financial statements arising out of audit findings
- Compliance with listing and other legal requirements relating to financial statements
- Disclosure of any related party transactions
- Qualifications in the draft audit report

- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

ii. Nomination and Remuneration Committee:

a. The Nomination and Remuneration Committee met three times in the financial year ended March 31, 2018 on 22.04.2017, 30.05.2017 & 15.07.2017.

b. The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of meetings held and attended by the members of the Committeeduring the financial year ended March 31, 2018:

Name	Category	Position	Number of meetings held during year ended March 31, 2018	
			Hel	Attended
Mr. Deepak Valecha	Independent, Non-Executive	Chairman	3	3
Mr. Suraj Manghnani	Independent, Non-Executive	Member	3	3
Mrs. Geeta Bhatia	Non-Independent, Non-Executive	Member	3	3

* Pursuant to section 178 of Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, nomination and remuneration committee must fulfill below mentioned points:

- the committee shall comprise of at least three directors ;
- all directors of the committee shall be non-executive directors;
- at least fifty percent of the directors shall be independent directors.

c. **Terms of Reference:**

The terms of reference of the Committee are in line with the requirements of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI (LODR) Regulations, 2015. The terms of reference of the Committee are broadly as under:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a 'Remuneration Policy', relating to the remuneration for the directors, key managerial personnel and other employees;
- To formulate the criteria for evaluation of Directors on the Board of Company;
- To devise a policy on Board diversity;
- Any other matter as the Nomination and Remuneration Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

d. **Performance Evaluation Criteria for Independent Directors:**

The Board of Directors has formulated performance evaluation criteria of Independent Directors of the Company. The Performance Evaluation of Independent Directors is carried out on the basis of performance evaluation criteria including their role and responsibilities, expertise, skills, leadership qualities, understanding of business, strategic direction to align company's value and standards, effective decision making ability, Initiative on knowledge updates and internal controls.

e. **Remuneration & Sitting fees:**

Pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 4 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and in accordance with provisions of Article 41 of the Articles of Association of the Company, the sitting fees be paid to the Directors of the Company for attending meeting of the Board of Directors and any other Committee

Meetings of the Company. Such sitting fees for attending meeting of the Board of Directors and any other Committee Meetings held thereof shall be payable w.e.f. April 1, 2015."

The sitting fees payable for attending the Board and Committee Meetings are as follows:

Sr.No.	Name of the Meeting	Sitting Fees to be paid per meeting (in Rs.)
1.	Board Meeting	60,000/-
2.	Audit Committee Meeting	40,000/-
3.	Stakeholders Relationship Committee	5,000/-
4.	Nomination and Remuneration Committee	5,000/-
5.	Corporate Social Responsibility Committee	5,000/-
6.	Compensation Committee	5,000/-
7.	Committee of Board	5,000/-

f. Details of remuneration& sitting fees:

- Sitting fees to Non-Executive Directors: Non- Executive Directors are paid only sitting fees for attending meeting. Details of sitting fees paid to non-executive Director are as follows:

Name of Directors	Sitting Fees (FY 2017-18) (In Rs.)
Mrs. Geeta Bhatia	NIL
Mr. Suraj Manghnani	NIL
Mr. Deepak Valecha	NIL

Note:

- Mrs. Geeta Bhatia, Non-Executive Director of the Company holds 35,65,000 equity Shares of the Company as on March 31, 2018.
- Remuneration paid to Managing Director, Executive Director and other employees of the Company for the financial year ended March 31, 2018:

Name	Category	Remuneration (In Rs.)
Mr. Rajesh Bhatia	Managing Director	NIL

Note:

- Appointment, terms, conditions and payment of remuneration to the Managing Director is governed by the resolution(s) passed by the Nomination and Remuneration Committee, Board of Directors and Members of the Company and approval from the Government of India, Ministry of Corporate Affairs, if necessary.
- Mr. Rajesh Bhatia, Managing Director is holding 5,077,169 equity shares of the Company as on March 31, 2018.

iii. Stakeholders' Relationship Committee:

The composition of the Stakeholder Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

a. The Committee periodically reviews the status of shareholders' grievances and redressal of the same. The Committee met Four times in the financial year ended March 31, 2018 on 30.05.2017,10.08.2017, 14.11.2017 and 12.02.2018. The necessary quorum was present for all the meetings.

b. The composition of the Stakeholders' Relationship Committee during financial year ended March 31, 2018 and the details of meetings held and attended by the members are as under:

Name	Category	Position	Number of meetings held during year ended March 31, 2018	
			Hel	Attended
Mr. Deepak Valecha	Independent, Non-Executive	Chairman	4	4
Mr. Suraj Manghnani	Independent, Non-Executive	Member	4	4
Mrs. Geeta Bhatia	Non-Independent, Non-Executive	Member	4	4
Mr. Rajesh Bhatia	Non-Independent, Executive	Member	4	4

* Pursuant to section 178 (5) of Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 stakeholder's relationship committee must fulfill below mentioned points:

- Chairman of this committee shall be a non-executive director.

c. The terms of reference of the Committee includes to look into the redressal of grievances of shareholders, resolve their grievances including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declaration of dividends.

Total number of letters and complaints received and replied to the satisfaction of shareholders during the year under review was 1 As on March 31, 2018 there are NIL complaints pending with the Company.

d. Details pertaining to the number of complaints received and responded and status thereof during the financial year ended March 31, 2018are as follows:

No. of complaints received during the year	1
No. of complaints resolved during the year	1
No. of complaints pending at the end of the year	Nil

e. The Company has also adopted Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015. The Board has designated Company Secretary Ms. Guddi Bajpai (w.e.f. 30th May, 2018) as the Compliance Officer of the Company.

iv. Corporate Social Responsibility (CSR) Committee:

Corporate Social Responsibility was constituted pursuant to section 135 of the Companies Act, 2013, by the Board of Directors of the Company

a. The broad terms of reference of the Corporate Social Responsibility (CSR) Committee are:

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- To monitor the CSR policy of the Company from time to time;
- Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

b. The Committee met once in financial year ended March 31, 2018 on 12.02.2018. The necessary quorum was present for the meeting.

c. The composition of the Committee during the financial year ended March 31, 2018, the details of meetings held and attended by the members are as under:

Name	Category	Position	Number of meetings during year ended March 31, 2018	
			Hel	Attended
Mr. Deepak Valecha	Independent,Non-Executive	Chairman	1	1
Mr. Suraj Manghnani	Independent,Non-Executive	Member	1	1
Mr. Rajesh Bhatia	Non-Independent, Executive	Member	1	1

The CSR Policy devised in accordance with Section 135 of the Companies Act, 2013 and the details about the development of CSR Policy and initiatives taken by the Company on CSR during the year as per annexure attached to the Companies (Corporate Social Responsibility Policy) Rules, 2014 have also been appended as an AnnexureEto the Directors Report. The CSR policy is posted on the website of the Company: http://www.nseprimeir.com/z_TreeHouse/pdffiles/Treehouse_CorporateSocialResponsibilityPolicy_070215.pdf

v. Committee of Board:

The Committee of Board was constituted to facilitate the operational decisions within the broad frame work laid down by the Board.

a. The composition of the Committee during the financial year ended March 31, 2018.

Name	Category (Director)	Position	Number of meetings during year ended March 31, 2018	
			Hel	Attended
Mr. DeepakValecha	Independent, Non-Executive	Chairman	-	-
Mrs. Geeta Bhatia	Non-Executive	Member	-	-
Mr. Rajesh Bhatia	Non-Independent, Executive	Member	-	-

No meeting of the Committee of Board held during the financial year 2017-18.

b. Powers of the Committee of Board:

- Chairman of Committee holds the right to invite any specific person if the matter involves specific understanding and inputs.
- Approval of New Bank Account Opening.
- Approval for New Loan Applications to Banks.
- Approval for Application for conversion of warrants into equity shares.
- Any other matter as committee members deem fit from time to time but it does not include the resolution which required Board approval.

vi. Compensation Committee

The Compensation Committee was constituted pursuant to the provisions of the Companies Act, 2013 and any other applicable provisions under Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999 and SEBI (Share Based EmployeeBenefits) Regulations, 2014.

a. The composition of the Committee during the financial year ended March 31, 2018, the details of meetings held and attended by the members are as under:

Name	Category (Director)	Position	Number of meetings during year ended March 31, 2018	
			Hel	Attended
Mr. Deepak Valecha	Independent, Non-Executive	Chairman	-	-
Mr. Suraj Manghnani	Independent, Non-Executive	Member	-	-
Mrs. Geeta Bhatia	Non-Executive	Member	-	-

b. The Terms of reference and powers of Committee are as follows:

- Prepare and recommend Board of Directors ESOP Scheme, trust deed.
- Determine the number of Options to be granted, to each Employee and in the aggregate, and the times at which such Grants shall be made.
- Determine the Vesting and/or Lock-in period of the Grant made to any Employee and/or any conditions subject to which such Vesting may take place.
- Determine the Employees eligible for participation in the Plan.
- Determine the performance parameters for Grant of Options granted to an Employee, under the Plan.
- Lay down the conditions under which Options granted to or Vested in Employees may lapse in case of termination of employment for misconduct, etc.
- Determine the Exercise Period within which the Employee should Exercise the Option and that Option would lapse on failure to Exercise the Option within the Exercise Period.
- Specify time period within which the Employee shall Exercise the Vested Options in the event of termination or resignation of an Employee.
- Lay down the procedure for making a fair and reasonable adjustment to the number of Options and to the Exercise Price in case of Change in Capital Structure, and Corporate Action etc.
- Provide for the right of an Employee to Exercise all the Options Vested in him at one time or at various points of time within the Exercise Period.
- Lay down the method for satisfaction of any tax obligation arising on the Exercise of the Option or otherwise including but not limited to procedure and mode of recovering Fringe Benefit Tax (FBT).
- Lay down the procedure for cashless Exercise of Options, if any.
- Provide for the Grant, Vesting and Exercise of Options in case of Employees who are on long leave or whose services have been seconded/deputed to its subsidiary and/or holding company at the instance of the Employer Company.
- Frame suitable rules, policies and systems to ensure that there is no violation of:
  - SEBI (Insider Trading) Regulations, 2015, and
  - SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations,2003.
- Exercise such powers as may be necessary or expedient in connection with the effective and efficient implementation or administration of the Plan.

IV. MD/CFO CERTIFICATION:

The Managing Director (MD) and Chief Financial Officer (CFO) of the Company give annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The annual Compliance Certificate given by Managing Director and Chief Financial Officer is published in Annual Report.

V. GENERAL BODY MEETINGS:

i. Annual General Meeting (AGM):

The location, time and venue of the last three Annual General Meetings were as under:

Meeting	Date and Time Venue	Special resolutions passed
11th Annual General Meetings	September 25, 2017; 9.00 a.m.; Mayor Hall, All India Institute of Local Self Government, Sthanikraj Bhavan, C.D. Barfiwala Marg, Juhu Lane, Andheri (W), Mumbai 400 058.	No Special Resolution was passed.
10th Annual General Meetings	September 26, 2016; 9.00 a.m.; Mayor Hall, All India Institute of Local Self Government, Sthanikraj Bhavan, C.D. Barfiwala Marg, Juhu Lane, Andheri (W), Mumbai 400 058.	No SpecialResolution was passed.
9thAnnual General Meetings	September 25, 2015; 10.00 a.m.; Mayor Hall, All India Institute of Local Self Government, Sthanikraj Bhavan, C.D. Barfiwala Marg, Juhu Lane, Andheri (W), Mumbai 400 058.	No Special Resolution was passed.

ii. Postal Ballot:

During the financial year ended March 31, 2018 the Company has not passed any resolution by postal ballot:

VI. DISCLOSURES:

i. Related Party Transaction:

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arms' length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Indian Accounting Standards (AS- 18) has been made in the notes to the Financial Statements. Please refer Note No. 33 of the financial statement for related party statement.

http://www.nseprimeir.com/z_TreeHouse/pdf-files/TREEHOUSE_POLICY_ON_RELATED_PARTY_TRANSACTION_Policy.pdf

There are no materially significant related party transactions that may have potential conflict with the interests of company at large.

ii. Your Company has complied with all the requirements of the Stock Exchanges(s) and Securities Exchange Board of India (SEBI) on matters related to Capital Markets. There were no penalties imposed or strictures passed against the Company by the statutory authorities in this regard. However Company has received an interim order dated 07th March, 2018 under sections 11(1), 11(4)and 11B of The Securities And Exchange Board Of India Act, 1992 and Regulation 11 of The SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Company is in the process of filing appeal for the same.

iii. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Your Company believes in conducting its business and working with all its stakeholders in an ethical and lawful manner by adopting highest standards of professionalism, integrity, honesty and ethical behavior.

Your Company prohibits any kind of discrimination, harassment, victimization or any other unfair practice being adopted against employee.

In accordance with Listing Agreement / SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, your Company has adopted Whistle Blower Policy and Vigil Mechanism with object to provide its employees and a mechanism whereby concern can be raised with Complaint Management Committee. The employees may, where the matters are of grave nature, make Protected Disclosures directly to the Chairperson of the Audit Committee of the Board of Directors of the Company. Whistle Blower Policy is available on company website

http://www.nseprimeir.com/z_TreeHouse/pdf-files/Treehouse_WhistleBlowerPolicy_Revised_14022016.pdf

iv. Code of Conduct for Prevention of Insider Trading:

As required by the provisions of SEBI (PIT) Regulations, 2015, the Company has adopted a Code of Conduct for prevention of Insider Trading. Company Secretary of the Company is the Compliance Officer. The Code of Conduct is applicable to all Directors and such identified employees of the Company as well as who are expected to have access to Unpublished Price Sensitive Information relating to the Company.

A policy on Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders is available on company's website:

http://www.nseprimeir.com/z_TreeHouse/pdf-files/CODE_OF_CONDUCT_INSIDER_TRADING.pdf

v. Prevention of Sexual Harassment at Workplace:

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy. An Internal Complaints Committee has also been set up to redress complaints received on sexual harassment.

Policy on Prevention of Sexual Harassment at Workplace is available on company's website:

http://www.nseprimeir.com/z_TreeHouse/pdf-files/Treehouse_Sexual%20Harrasment%20Policy_Revised_14022016.pdf

vi. Risk Management Policy -

The Audit Committee is empowered to take the necessary steps for mitigating risk for which Risk Management Policy was framed under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

a. Terms of reference of such Policy are stated as below:

- To approve structures, analyze risks and benefits, seek independent opinion with regard to structure or views.
- Reviewing and approving risk related disclosures.
- Responsible for day to day oversight of risk management including identification, impact assessment, monitoring, mitigation and reporting.
- Providing updates to the Board on enterprise risks and action taken.

  Ensure compliance with policies and procedures laid down by the Company for specific business units.
- Maintenance and development of a supportive culture, in relation to the management of risk appropriately embedded through procedures, training and leadership actions so that all employees are alert to the wider impact on the whole organisation of their actions and decisions.
- Advising Board on all high level risk matters.
- To review the effectiveness of the internal control system and risk management framework in relation to the achievement of business objectives.
- Reporting risk events and incidents in a timely manner.

vii. Materiality Policy –

Regulation 30 requires listed entities to frame a policy for determination of 'materiality' based on the criteria specified in the Regulation and disclosure to the Stock Exchanges.

Accordingly, this policy for determination of 'material' events or information, was approved at the Board Meeting of the Company held on December 23, 2015 and will come into effect from December 1, 2015.

The Policy for Determination of Material events or information is available on company's website:

http://www.nseprimeir.com/z_TreeHouse/pdf-files/Treehouse_Policy_on_Materiality_SEBI_LODR_Reg_2015.pdf

viii. Archival Policy -

The Listing Regulations mandates listed entities to formulate a Policy for preservation and archiving of documents pursuant to Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is in this context that the Document Retention and Archival Policy ("Policy") is being framed and implemented.

Objectives of the Policy:

The objective of this Policy is to classify the documents in two categories i.e.

(i) documents which need to be preserved permanently &

(ii) documents which need to be preserved for a specific period of time.

The Archival Policy of the Company is available on company's website:

http://www.nseprimeir.com/z_TreeHouse/pdf-files/Treehouse_Archival_Policy_SEBI_LODR_Reg_2015.pdf

ix. Policy on Material Subsidiary–

The objective of this policy is to determine Material Subsidiaries of the Company and to provide a governance framework for such Material Subsidiaries. The policy is framed in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereof).

As on date of formulating this policy, the Company has no subsidiaries and there is no immediate applicability. However, the policy is devised in order to cater to the needs of the company in future when the Company would own Subsidiaries.

The Policy on Material Subsidiary is available on company's website.

http://www.nseprimeir.com/z_TreeHouse/pdf-files/TREEHOUSE_Policy_for_determining_Material_Subsidiary_ies_.pdf

x. Details of compliance with mandatory and non-mandatory requirements of Listing Regulations 2015.

a. Your Company has complied with all the mandatory requirements of Listing Regulations 2015.

b. COMPLIANCE WITH NON MANDATORY REQUIREMENTUNDER LISTING REGULATIONS 2015:

The status of compliance with non-mandatory recommendations of the Listing Regulations 2015 with Stock Exchanges is provided below:

i. Shareholder Rights

In addition to publishing its quarterly results in English and Marathi newspaper having wide circulation, the Company uploads its quarterly results and shareholding pattern and corporate governance reports and all other disclosures submitted to stock exchanges on its website www.treehouseplaygroup.net.

ii. Audit qualifications

There are no Audit Qualifications on the Company's financial statement for the financial year 2017-18.

iii. Separate posts of Chairman and CEO:

The Chairman and MDaresame in the Company. The Boardis chaired by Managing Director.

iv. Reporting of Internal Auditor

The Internal auditor directly report to the Audit Committee.

VII. MEANS OF COMMUNICATION:

I Quarterly/Half Yearly/Annual results:

The quarterly, half-yearly and annual financial results of the Company are regularly submitted to the Stock Exchanges where the shares of the Company are listed pursuant to the provision of the Listing Regulations, 2015 and are published in the newspapers i.e."Free Press Journal" (English daily newspapers) and "Navshakti" (Marathi regional language newspapers) and are displayed on website (www.treehouseplaygroup.net).

ii. Website and News Releases:

A separate dedicated section 'Investors' on the Company's website given information on various announcements made by the Company, stock quote, Annual Report, Quarterly/Half yearly/Nine monthly and Annual financial results along with applicable policies of the Company. The Company's official news release and presentations are also available on the Company's websitewww.treehouseplaygroup.net.

iii. Stock Exchange:

Your Company makes timely disclosures of necessary information to BSE Limited (BSE), National Stock Exchange of India Limited (NSE) and Metropolitan Stock Exchange of India Limited(MCX-SX) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other rules and regulations issued by SEBI.

iv. NEAPS (NSE Electronic Application Processing System):

A NEAP is a web-based application designed by NSE for corporates. All periodical compliance filings, inter alia, shareholding pattern, Corporate Governance Report, corporate announcements, amongst others are also filed electronically through NEAPS.

v. BSE Corporate Compliance & Listing Centre:

BSE Listing is a web-based application designed by BSE for corporates. All periodical compliance filings, inter alia, Shareholding pattern, Corporate Governance Report, Corporate announcements, amongst others are also filed electronically on the Listing Centre.

VIII. GENERAL INFORMATION TO SHAREHOLDERS

1. Annual General Meeting (AGM):

Date	September 22, 2018
Day	Saturday
Time	9 A.M.
Venue	Mayor hall, All India Institute of local self Government, Sthanikraj Bhavan, C.D. Barfiwala Marg, Juhu Lane, Andheri (w), Mumbai 400 058.

2. Financial Year:

Financial Year - 1st April to 31st March

3. Financial Calendar:

The Company follows the period of 1st April, 2018 to 31st March, 2019, as the Financial Year.

First quarterly results	On or before August 14, 2018
Second quarterly / Half yearly results	On or before November 14, 2018
Third quarterly results	On or before February 14, 2019
Annual results for the year ending on March 31, 2019 Newspaper where the results are published	On or before May 30, 2019 Free Press Journal, Navshakti
Website where the financial results, shareholding pattern, annual report etc. are uploaded	www.bseindia.com, www.nseindia.com, www.mcxindia.com

4. **Date of Book Closure:**

Monday, September 17, 2018 to Saturday, September 22, 2018 (both days inclusive).

5. **Listing on Stock Exchange:**

The Equity Shares of the Company are listed on:

Bombay Stock Exchange Limited (BSE)
Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited (NSE)
Exchange Plaza, 5th Floor, Plot No. C/1 G-Block, BandraKurla Complex, Bandra (E), Mumbai 400 051

Metropolitan Stock Exchange of India Limited (MCX-SX)

Vibgyor Towers, 4th floor, Plot No. C/62, G-Block, Off. Trident Hotel, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

The Company has paid annual listing fees to the stock exchanges for the financial year 2017-18and has complied with the listing requirements. The Company has also paid annual custodian fee for the year under review to NSDL & CDSL.

6

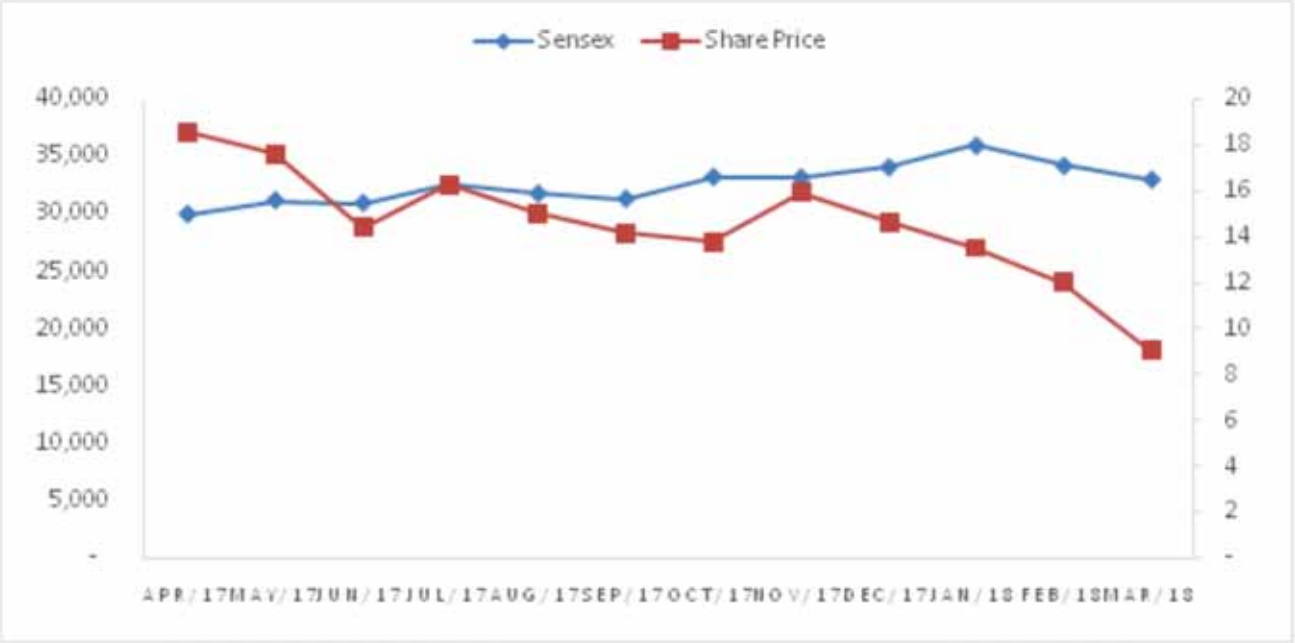
Stock Exchange	Code
BSE	533540
NSE	TREEHOUSE
MCX-SX	TREEHOUSE
Demat ISIN Numbers in NSDL and CDSL	INE040M01013
CIN	L80101MH2006PLC163028

7. **Market Price Data:**

The high / low market price of the shares during the year ended March 31, 2018 at the BSE Ltd. and at National Stock Exchange of India Ltd. were as under:-

Month	Bombay Stock Exchange (Face Value of Rs. 10/- Per Share)			National Stock Exchange (Face Value of Rs. 10/- Per Share)		
	High	Low	Volume	High	Low	Volume
April, 2017	20.10	18.00	462015	18.95	18.40	44,874
May, 2017	18.80	14.00	446187	17.85	17.4	148673
June, 2017	18.50	14.25	699251	14.75	14.3	65570
July, 2017	21.00	14.31	1044241	16.9	15.95	76738
August, 2017	16.65	14.20	316147	15.1	14.65	21039
Sept., 2017	16.00	13.60	156108	15.4	13.85	53089
October, 2017	15.12	13.00	158425	13.85	13.4	55319
Nov., 2017	15.91	11.20	379197	15.6	12.75	651760
Dec., 2017	19.05	12.90	1157693	14.8	14.2	67077
January, 2018	15.67	13.32	329711	14.15	13.5	12897
February, 2018	14.15	11.90	190632	12.35	11.9	58577
March, 2018	12.20	8.77	1492159	9.5	9.1	72912

8. **Performance in comparison to Bombay Stock Exchange Limited SENSEX**



9. **Registrar and Share Transfer Agents:**

M/s. Link Intime (India) Private Limited

C 101, 247 Park, L.B.S Marg,

Vikhroli (West), Mumbai - 400083

Tel. No:022 - 2594 6970 / 022 - 2594 6960 / 022 - 6171 5400

Fax: 022 - 2594 6969

Email ID: rnt.helpdesk@linkintime.co.in

10. **Investor's Complaints to be addressed to:**

Registrar and Share Transfer Agents at the above mentioned addresses.

11. **Share Transfer System:**

The share transfer activities in respect of the shares in physical mode are carried out by the Company's Registrar and Transfer Agent (RTA). The shares lodged for transfer are processed and share certificates duly endorsed are returned within the stipulated time, subject to documents being valid and complete in all respects.

The Company obtains a half-yearly compliance certificate from a Company Secretary in Practice as required under Regulation 40(9) & 40(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of the said certificate with Stock Exchanges.

12. Distribution of Shareholding as on March 31, 2018 is as under:

Shareholding of Nominal Value of Rs. 10/- per share	Shareholders		Face Value of Rs. 10/- per Share	
	Numbers	% of total	Share Amount (Rs.)	% of Total
1 – 5000	14632	75.83	22653800	5.35
5001 – 10000	2107	10.92	17333990	4.10
10001 – 20000	1198	6.21	18525380	4.38
20001 – 30000	432	2.24	11140290	2.63
30001 – 40000	214	1.10	7641590	1.81
40001 – 50000	193	1.00	9150130	2.16
50001 – 100000	275	1.43	20190200	4.77
100001 – Above	246	1.27	316471860	74.80
Total	**19297**	**100**	**423107240**	**100**

13. Dematerialization of Shares and Liquidity:

About 99.95% of total equity share capital is held in Dematerialized (Demat) form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on March 31, 2018.

The break-up of Equity shares held in physical and Demat form as on March 31, 2018 is given below:

Particulars	Shares	% of total shares
Physical Shares (I)	**20,004**	**0.05**
Demat Shares		
NSDL	3,27,33,301	77.36
CDSL	95,57,419	22.59
Demat Shares (Total) (ii)	**42,290,720**	**99.95**
Total (i + ii)	**4,23,10,724**	**100**

For any assistance in converting physical shares in electronic form, investors may approach Registrar and Share Transfer Agents at the above mentioned addresses.

14. Compliance Officer:

Ms. Hinal Mehta
Company Secretary& Compliance Officer (w.e.f. 15th July, 2017to March 31, 2018)

Ms. Guddi Bajpai
Company Secretary & Compliance Officer (w.e.f. 30th May, 2018)
Tel. No: 7777051421
Email ID: compliance@treehouseplaygroup.net

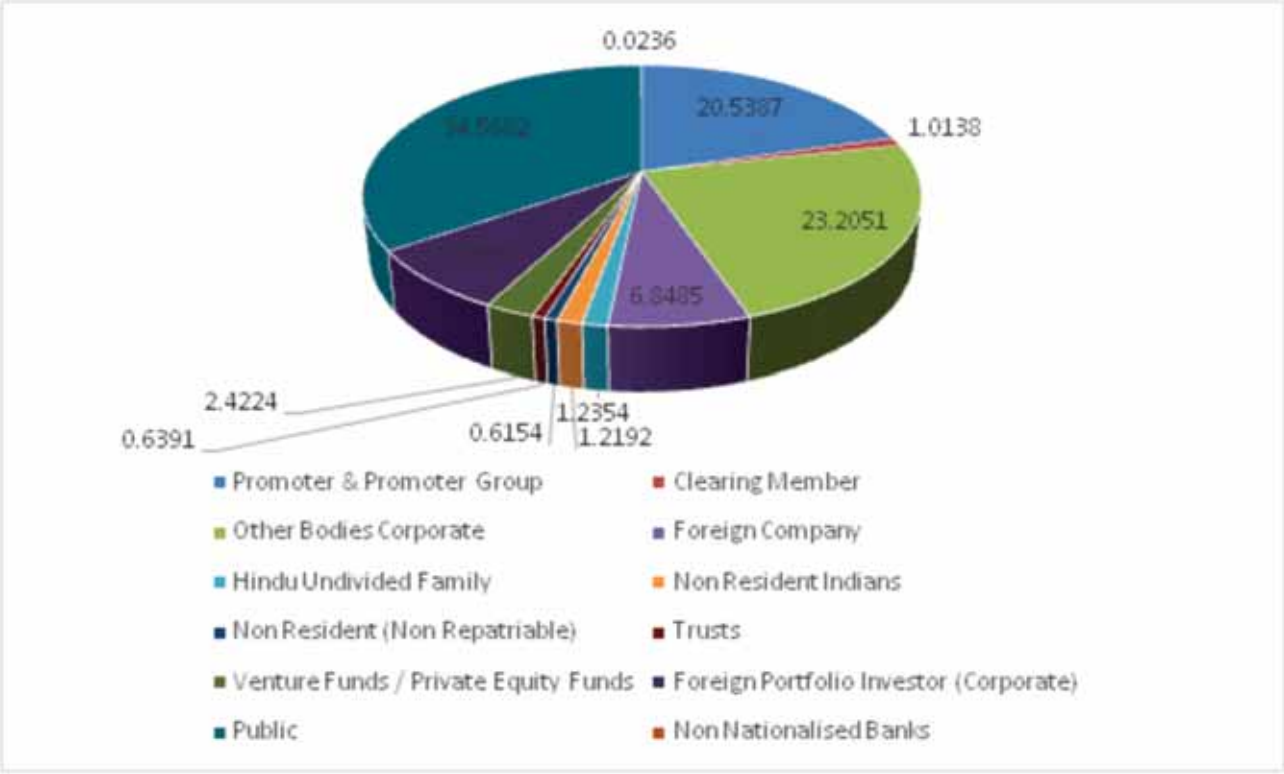
15. Bank Details for electronic shareholding:

Members are requested to notify their Depository Participant (DP) about the changes in the bank details. Members are requested to furnish complete details of their bank accounts, including MICR codes of their banks, to their Dps.

16. Shareholding Pattern as on March 31, 2018:

The shareholding of different categories of the shareholders as on March 31, 2018 is given below:-

Sr. No.	Category of Shareholders	Total Shareholding	% of Shareholding
1.	Promoter & Promoter Group	8,690,069	20.5387
2.	Clearing Member	428,937	1.0138
3.	Other Bodies Corporate	9,818,263	23.2051
4.	Foreign Company	2,897,665	6.8485
5.	Hindu Undivided Family	522,721	1.2354
6.	Non Resident Indians	515,842	1.2192
7.	Non Resident (Non Repatriable)	260,380	0.6154
8.	Trusts	270,400	0.6391
9.	Venture Funds / Private Equity Funds	1,024,937	2.4224
10.	Foreign Portfolio Investor (Corporate)	3245,428	7.6705
11.	Public	14,626,082	34.5682
12.	Non Nationalised Banks	10,000	0.0236
	TOTAL	**42,310,724**	**100.0000**



17. Registered Office:

C-702, Morya House, Off. New Link Road,

Andheri (West), Mumbai – 400053

Maharashtra, India

18. Permanent Account Number (PAN):

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

19. Pending Investors' Grievances:

Any Member / Investor whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary and Head Compliance at the Registered Office with a copy of the earlier correspondence.

20. Reconciliation of Share Capital Audit:

In keeping with the requirements of SEBI and the Stock Exchanges, a Secretarial Audit by a practicing Company Secretary is carried out to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and a total issued and listed capital. The said audit confirms that the total issued/paid-up capital tallies with the total number of shares in physical form and the total number of dematerialize shares held with NSDL and CDSL.

This audit is carried out every quarter and the report thereon is submitted to stock exchanges and is also placed before the Board of Directors. No discrepancies were noticed during these audits.

21. Half Yearly Certificates (Regulation 40):

The Company has obtained and filed with the stock exchanges, the half yearly certificates received from Mr. Mihen Halani, Practicing Company Secretary for due compliance with shares transfer formalities as required under Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

22. Outstanding GDRs or Warrants or any Convertible Instrument, conversion Dates and likely impact on Equity:

The Company does not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments as on 31stMarch, 2018.

23. Addresses for Correspondence

Investors Correspondence:
M/s. Link Intime (India) Private Limited
C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083
Tel. No : 022 - 2594 6970 / 022 - 2594 6960 / 022 - 6171 5400
Fax : 022 - 2594 6969
Email ID : rnt.helpdesk@linkintime.co.in

24. Any query on Annual Report:

Tree House Education and Accessories Limited
Registered Office:
C-702, Morya House, Off.New Link Road,
Andheri (W), Mumbai 400 053
Tel: 07777051421

For Tree House Education & Accessories Limited

Sd/-	**Sd/-**
Rajesh Bhatia	**Geeta Bhatia**
Managing Director	**Director**
(DIN: 00074393)	**(DIN: 00074444)**

Certificate on Compliance with Code of Conduct

In accordance with Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board members and the senior management personnel of the Company have confirmed compliance with the Code of conduct for the financial year ended March 31, 2018.

For and on behalf of the Board of Directors

Sd/-
Rajesh Bhatia
Managing Director

Place: Mumbai (DIN: 00074393)
Date: May 30, 2018

MD / CFO Certificate

[Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015]

To,
The Board of Directors
Tree House Education & Accessories Limited
C/702, Morya House,
Off. New Link Road,
Andheri (West),
Mumbai 400 053

A. We have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:

   (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (2) these statements together present a true and fair view of the listed entity's affairs and are in compliancewith existing accounting standards, applicable laws and regulations..

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee:

   (1) significant changes in internal control over financial reporting during the year;

   (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Yours sincerely,

Sd/-	**Sd/-**
Rajesh Bhatia	**Navin Kumar**
Managing Director	**Chief Financial Officer**

Date: May 30, 2018
Place: Mumbai

Certificate on Compliance with the conditions of Corporate Governance

To,
The Members
Tree House Education & Accessories Limited

We have examined the compliance of conditions of Corporate Governance by the Company, for the financial year ended March 31, 2018 as stipulated under the relevant provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation") as referred to in Regulation 15(2) of the Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us,

We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015;

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S. Dedhia & Co,
Chartered Accountants
(Firm Registration No: 117695W)

Sd/-
CA Sandeep Dedhia
(Proprietor)
(Membership No.102606)
Place: Mumbai
Date: May 30, 2018