

Tree House Education & Accessories Ltd.

Shop No. 4, Aasha Co-operative Housing Society Ltd., 17th Road Khar West, Mumbai – 400 052.

Mobile No.: 7777051465 CIN : L80101MH2006PLC163028



January 16, 2026

To, BSE Limited Phiroze Jeejeebhoy Tower Dalal Street, Fort Mumbai - 400 001	To, The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	To, Metropolitan Stock Exchange of India Ltd. Exchange Square, CTS No. 25, Suren Road, Andheri (East), Mumbai - 400 093
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Dear Sirs,

Sub.: Outcome of Board Meeting of the Company held on January 16, 2026

Ref.: Scrip Code: 533540 / Symbol: TREEHOUSE

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that at the meeting of the Board of Directors of the company held on Friday, January 16, 2026, Board of Directors inter- alia, transacted the following business:

1. Considered and approved Un-audited Financial Results (standalone and consolidated) of the Company for the quarter and nine month ended December 31, 2025 along with Limited Review Report of the Statutory Auditors of the Company. The same is enclosed herewith.
2. Based on the recommendation of the Audit Committee, considered and approved the re-appointment of M/s. Dharmesh Parekh & Associates, Chartered Accountant as an Internal Auditor of the Company to conduct the Internal Audit for the financial year 2026-27.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Circular') is enclosed as an **Annexure A**.

3. Based on the recommendation of the Nomination and Remuneration Committee, considered and approved the re-appointment of Mr. Rajesh Doulatram Bhatia (DIN: 00074393) as a Managing Director of the Company for the further period of 3 years w.e.f. February 09, 2026 to February 08, 2029, including remuneration payable, subject to the approval of the shareholders of the Company by way of Postal Ballot.



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The details under Regulation 30 of SEBI LODR read with SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is enclosed as an **Annexure B**.

Mr. Rajesh Bhatia is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given all the necessary declarations and confirmation including his consent to be appointed on the Board of the Company.

4. Considered and approved, draft notice of Postal Ballot, to be circulated to the members of the in compliance with the provisions of the Companies Act, 2013 read with applicable rules.

The meeting of the Board of Directors of the Company commenced at 04:00 p.m. and concluded at 05.00 p.m.

We request you to kindly take the above information on record.

Thanking you.

Yours truly,

For Tree House Education & Accessories Limited

Raksha Mahesh Jain

Company Secretary and Compliance Officer



Tree House Education & Accessories Ltd.

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ANNEXURE A

Sr. No	Particulars	Information of Such Events
1	Name	DHARMESH PAREKH & ASSOCIATES
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Appointment
3	Date of appointment / re-appointment / cessation (as applicable)	01 st April, 2026
4	Brief Profile (in case of appointment)	<p>Proprietor is having over 25 years of post-qualification experience.</p> <p>Firm established in 2013 as Proprietorship firm. The firm was partnership firm for the period 27/12/2018 to 30/06/2025.</p> <p>Work experience of as partner of the firm.</p> <ul style="list-style-type: none"> • Bank Audits • Corporate And Non Corporate Audits Statutory Audit, Internal Audit, Tax Audit, Vat Audit, GST Audit. • Other Work Experience <p>-Income Tax</p> <p>-Indirect Tax - GST</p> <p>-Company Law Matters</p> <p>-Project Finance – CMA Preparation</p>
5	Disclosure of Relationship between Directors. (in case of appointment of Director)	Not Applicable
6	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/ 2018-19 and NSE ref. no. NSE/CML/2018/24, dated June 20, 2018.	Not Applicable



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ANNEXURE B

Sr. No.	Details of Events that need to be provided	Information of Such Events
1	Name	Mr. Rajesh Doulatram Bhatia
2	DIN No.	00074393
3	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Rajesh Doulatram Bhatia is re-appointed as the Managing Director of the Company w.e.f. February 09, 2026. The aforesaid re-appointment is subject to the approval of shareholders.
4.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Re-appointment of Mr. Rajesh Doulatram Bhatia as Managing Director of the Company for a period of 3 years effective from February 09, 2026 to February 08, 2029
5.	Brief Profile (in case of appointment)	<p>Qualifications: Bachelor's degree in Engineering from MS University, Baroda and MBA from Pune University.</p> <p>Overall experience: 21+ years of professional experience in the field of Education.</p>
6.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable





RAKESH SONI & CO.

Chartered Accountants

LG-31, Crown Plaza
Nursery Circle, Vaishali Nagar,
Jaipur (Rajasthan) - 302021
Ph.: 0141-2354810, 9820673833

003, Dev Darshan Tower
Indira Complex, 60 Feet Road
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E-mail : rakeshsoniandcompany@gmail.com

Unaudited Standalone Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited standalone financial results (the "statement") of Tree House Education & Accessories Ltd (the "Company") for the quarter ended 31st December 2025 ("the statement") attached herewith, being submitted by the company pursuant to the requirements of regulations 33 of the SEBI (listing obligations and disclosure requirements) Regulations, 2015 (Listing Regulations). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Financial Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Attention is invited to the following observations on Limited reviewed Financials for the quarter ended 31st December 2025, and notes thereon;

5.1 There was an ongoing arbitration matter between the Company and Janodhar Sikhshan Prasarak Mandal and others ("Respondents") in which the company has received order from sole arbitrator in its favour on January 11, 2021 wherein the company shall receive compensation from the Respondents.

Accordingly both the parties have signed an Out of court settlement, consequently to which out of the total deposit of Rs.3 crores, the company has received a refund of deposit Rs.2.50 crores as of 31.12.2025 and the balance of Rs.50 lakhs in the form of Post Dated Cheques. The company in its out of court settlement has agreed to waive off the interest of Rs.158.16 lakhs and the damages of Rs.46.11 lakhs as awarded by the sole arbitrator.

5.2 Forensic Audit by Economic Offence Wing of Mumbai Police against the Company for the period from F.Y. 2011-12 to 2017-18 is underway. The Company is defending/pursuing legal cases on various forums against itself and its past directors.

5.3 The Company has received a letter dated 20.04.2023 from the Vidya Bharti Samiti, showing the dissatisfaction of service provided to them for which the company in accordance with the Service Agreement dated 01.04.2012, Addendum dated 6.11.2012 and agreement dated 01.04.2013 with them. In response, The Company has invoked the arbitration clause contained in the agreement vide letter dated. 16th May 2023, to adjudicate upon the disputes and differences which have arisen between The Company and the Education Trust for which the Hon Bombay High Court has appointed a Sole Arbitrator on 11th December 2023 to resolve the case.

The sole arbitrator appointed by Hon. Bombay High court has approved the settlement terms vide its order dated 09-12-2025 to settle the outstanding receivable amount of Rs. 85.11 lakhs against full and final receipt of Rs.11 lakhs. The company had accordingly written off Rs.74.10 lakhs trade receivable by debiting other income in the current quarter. The order also contained refund in a phased manner within a period of 30 years starting from financial year 2025-26 of refundable security deposit of Rs.29 crores provided by company to Vidya Bharti Samiti. The company had impaired the refundable security deposit amounting to Rs.8.78 crores paid to Vidya Bharti Samiti in the FY 2017-18. The board of directors have decided not to reverse the impairment.

5.4 Mira Education Trust has filed Civil Suit before the Hon Vadodra Civil Judge (CD) against Zebar Realty LLP in which company has also been named as defendant.

5.5 The Company has received summons on 22nd March 2024 and on 30th March 2024 from Court in Vadodara, Gujarat for Physical appearance on the case filed by Zebar Realty LLP, for forceful occupation of the property by 'Mira Education Trust', who runs 'Tree House High School' on his property which was sold to his firm 'Zebar Realty LLP' by 'Tree House Education and Accessories Limited' in the financial year 2022-23.

An FIR was filed on 26.02.2025 against company, its Managing Director, Directors and KMPs. by Vadodara Detection of Crime Branch on the orders of the Land Grabbing Committee, Vadodara, relating to a dispute of a property sold by the company in Vadodara. Further on 02.03.2025 2 Independent Directors were arrested by Vadodara Crime branch from Mumbai. On 03.03.2025 Special Criminal Application (SCRA) No 3449 of 2025 was filed before Gujarat high Court by the company and its directors/KMPS. On 10.03.2025 regular bail was granted by Special Court, Vadodara City to both the arrested directors and said directors were released. On 10.03.2025



Anticipatory Bail was granted by Special Court, Vadodara to Independent Directors. On 20.03.2025 Anticipatory Bail was granted by Special Court, Vadodara to Executive directors and Ex-company secretary.

Further Hon. High Court of Gujarat by its order dated 20.03.2025 (received by Company on 21.03.2025) in SCRA No 3449 of 2025 has granted interim relief to the company and its officers restraining the police authorities from taking coercive action and not to file any chargesheet without the prior permission of the Gujarat High Court and thus admitted the Company's petition for final hearing.

The company continues to pursue legal options for the said matter.

6. The management has informed us that the Company has appointed an Internal Auditor to serve as an aid to the management in identifying the areas of concern and improvement as well as to provide assurance regarding the systems, controls and process within the organization. In view of the same, internal audit was carried out in the area of Income and Expenditure for the quarter ended 31st December 2025 that we have relied upon the same.
7. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. Rakesh Soni & Co

Chartered Accountants

Firm Registration No: 114625W

CA B.K Soni

Partner

M. No. 047151

UDIN: 26047151DCVS C 6084

Date : 16.01.2026

Place : Mumbai



Tree House Education & Accessories Limited

Regd. Office: Shop No.4, Aasha Co-operative Housing Society Ltd,
17th Road, Khar (west), Mumbai - 400052
CIN No. L80101MH2006PLC163028

Unaudited Statement of Standalone Profit & Loss Account

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-25 Unaudited	30-09-25 Unaudited	31-12-24 Unaudited	31-12-25 Unaudited	31-12-24 Unaudited	31-03-25 Audited
1	Income: a. Revenue from Operations b. Other Income	87 (59)	106 0	188 1	337 (59)	615 1	714 83
2	Total Income	28	106	189	278	616	797
	Expenses:						
	a. Operating expenses	39	39	55	122	166	228
	b. Employee Benefits Expense	42	43	42	127	127	173
	c. Finance Costs	0	0	0	0	0	0
	d. Depreciation & Amortisation	16	16	17	46	51	68
	e. Other Expenses	36	26	68	91	197	642
	Total expenses	133	124	182	386	541	1,111
3	Net Profit/(Loss) (1-2)	(105)	(18)	7	(108)	75	(314)
4	Share of Profit/(Loss) from Partnership Firm	1	0	2	8	9	10
5	Profit/(Loss) before exceptional items, and tax (3+4)	(104)	(18)	9	(100)	84	(304)
	Less : Exceptional items	-	-	-	-	-	-
6	Profit/(Loss) before tax (5-6)	(104)	(18)	9	(100)	84	(304)
7	Tax expenses	5	8	(85)	8	(266)	(1,415)
8	Profit/(Loss) after tax (6-7)	(99)	(10)	(76)	(92)	(182)	(1,719)
9	Other Comprehensive Income:	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	-
10	Profit/(Loss) after Comprehensive income	(99)	(10)	(76)	(92)	(182)	(1,719)
11	Paid up equity share capital (face value Rs.10 per share)	4,231	4,231	4,231	4,231	4,231	4,231
12	Reserves excluding revaluation reserves						15,180
13	Earnings per share Before Exceptional Items						
	Basic	(0.23)	(0.02)	(0.18)	(0.22)	(0.43)	(4.06)
	Diluted	(0.23)	(0.02)	(0.18)	(0.22)	(0.43)	(4.06)
14	Earnings per share After Exceptional Items						
	Basic	(0.23)	(0.02)	(0.18)	(0.22)	(0.43)	(4.06)
	Diluted	(0.23)	(0.02)	(0.18)	(0.22)	(0.43)	(4.06)

For and on behalf of the Board of Directors of
Tree House Education & Accessories Limited

Rejesh Bhatia
Managing Director & CEO
DIN No: 00074393

Place: Mumbai
Date : 16th January 2026



Unaudited Statement of Consolidated Profit & Loss Account

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-25 Unaudited	30-09-25 Unaudited	31-12-24 Unaudited	31-12-25 Unaudited	31-12-24 Unaudited	31-03-25 Audited
1	Income: a. Revenue from Operations b. Other Income	87 (59)	106 0	188 1	337 (59)	615 1	714 83
	Total Income	28	106	189	278	616	797
2	Expenses: a. Operating expenses b. Employee Benefits Expense c. Finance Costs d. Depreciation & Amortisation e. Other Expenses	39 42 0 16 36	39 43 0 16 26	55 42 0 17 68	122 127 0 46 91	166 127 0 51 197	228 173 0 68 642
	Total expenses	133	124	182	386	541	1,111
3	Profit (Loss) before Share of profit from Associates & JV (1-2)	(105)	(18)	7	(108)	75	(314)
4	Share of net profit/(loss) of associates and joint ventures accounted for using the equity method	1	0	2	8	9	9
5	Profit(Loss) before exceptional items and tax (3+4)	(104)	(18)	9	(100)	84	(304)
6	Less: Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	(104)	(18)	9	(100)	84	(304)
8	Tax expenses	5	8	(85)	8	(266)	(1,415)
9	Profit(Loss) for the period / year (7-8)	(99)	(10)	(76)	(92)	(182)	(1,719)
10	Other Comprehensive Income	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	-
11	Profit/(Loss) after Comprehensive income (9+10)	(99)	(10)	(76)	(92)	(182)	(1,719)
12	Paid up equity share capital (face value Rs.10 per share)	4,231	4,231	4,231	4,231	4,231	4,231
13	Earnings per share Before Exceptional Items	(0.23)	(0.02)	(0.18)	(0.22)	(0.43)	(4.06)
	Basic	(0.23)	(0.02)	(0.18)	(0.22)	(0.43)	(4.06)
	Diluted	(0.23)	(0.02)	(0.18)	(0.22)	(0.43)	(4.06)
14	Earnings per share After Exceptional Items	(0.23)	(0.02)	(0.18)	(0.22)	(0.43)	(4.06)
	Basic	(0.23)	(0.02)	(0.18)	(0.22)	(0.43)	(4.06)
	Diluted	(0.23)	(0.02)	(0.18)	(0.22)	(0.43)	(4.06)

For and on behalf of the Board of Directors of

Tree House Education & Accessories Limited

Rajesh Bhatia
Managing Director & CEO



Place: Mumbai

Date : 16th January 2026

Tree House Education & Accessories Limited
Regd. Office: Shop No.4, Aasha Co-operative Housing Society Ltd,
17th Road, Khar (west), Mumbai – 400052
CIN No. L80101MH2006PLC163028

Notes:

1. The Standalone & Consolidated unaudited financial results for the quarter were reviewed by audit committee and approved at the meeting of Board of Directors of the Company held on 16th January 2026..
2. The Company falls within a single primary business segment viz. "Educational Services" the disclosure requirements of Indian Accounting Standard (Ind AS-108) "Segment Reporting" is not applicable.
3. a. Previous period / year figures have been regrouped / reclassified wherever necessary to confirm with the current period / year presentation.
b. The figures of the last quarter and corresponding quarter of the previous year are the balancing figures between audited figures for the full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.
4. The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable.
5. Income and Expenditure billed/incurred on three months/annual basis has been charged proportionately for corresponding 3 months for the quarter ended. Royalty income booked on receipt/ accrued basis, without distributing proportionately over the remaining quarters of the financial year as per the accounting policy consistently followed by the company.
6. In the consolidated profit & loss statement, share of net profit/(loss) of associates and joint ventures accounted using the equity method includes share of profit received from LLP and Partnership Firm. The company holds 51% of share of profit in LLP and also in Partnership Firm.
7. There was an ongoing arbitration matter between the Company and Janodhar Sikhshan Prasarak Mandal and others ("Respondents") in which the company has received order from sole arbitrator in its favour on January 11, 2021 wherein the company shall receive compensation from the Respondents.

Accordingly both the parties have signed an Out of court settlement, consequently to which out of the total deposit of Rs.3 crores, the company has received a refund of deposit Rs.2.50 crores as of 31.12.2025 and the balance of Rs.50 lakhs in the form of Post Dated Cheques. The company in its out of court settlement has agreed to waive off the interest of Rs.158.16 lakhs and the damages of Rs.46.11 lakhs as awarded by the sole arbitrator.

8. The sole arbitrator appointed by Hon. Bombay High court has approved the settlement terms vide its order dated 09-12-2025 to settle the outstanding receivable amount of Rs. 85.11 lakhs against full and final receipt of Rs.11 lakhs. The company has accordingly written off Rs.74.10 lakhs trade receivable by debiting to 'Other Income' in the current quarter. The order also contained refund in a phased manner within a period of 30 years starting from financial year 25-26 of refundable security deposit of Rs.29 crores provided by company to Vidya Bharti Samiti. The company had impaired the refundable security deposit amounting to Rs.8.78 crores paid to Vidya Bharti Samiti in the FY 2017-18. The board of directors have decided not to reverse the impairment as the financial condition of the Educational Trust has not improved.

For and on behalf of the Board of Directors of
Tree House Education & Accessories Limited

Rajesh Bhatia
Managing Director & CEO
DIN No: 00074393

Place: Mumbai
Date : 16th January 2026



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E-mail : rakeshsoniandcompany@gmail.com

Unaudited Consolidated Limited Review Report

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

1. We have reviewed the accompanying statement of consolidated unaudited financial results (the "statement") of Tree House Education & Accessories Ltd (the "parent") and its subsidiaries/associates (the Parent and its subsidiaries/associates together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended 31st December 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th September 2025 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have performed procedures in accordance with the circular issued by the Securities Exchange Board of India(SEBI) under regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:

Name of Entity	Relationship
JT INFRASTRUCTURE PRIVATE LIMITED	Associate Company (50%)
Aaviv Tutorials LLP	Capital Investment in LLP (51%)
Aaviv Tutorials	Capital Investment in Partnership Firm (51%)

5. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would



become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

6. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 9 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. Attention is invited to the following observations on Limited reviewed Financials for the quarter ended 31st December 2025, and notes thereon;

- 8.1 There was an ongoing arbitration matter between the Company and Janodhar Sikhshan Prasarak Mandal and others ("Respondents") in which the company has received order from sole arbitrator in its favour on January 11, 2021 wherein the company shall receive compensation from the Respondents.

Accordingly both the parties have signed an Out of court settlement, consequently to which out of the total deposit of Rs.3 crores, the company has received a refund of deposit Rs.2.50 crores as of 31.12.2025 and the balance of Rs.50 lakhs in the form of Post Dated Cheques. The company in its out of court settlement has agreed to waive off the interest of Rs.158.16 lakhs and the damages of Rs.46.11 lakhs, as awarded by the sole arbitrator.

- 8.2 Forensic Audit by Economic Offence Wing of Mumbai Police against the Company for the period from F.Y. 2011-12 to 2017-18 is underway. The Company is defending/pursuing legal cases on various forums against itself and its past directors.
- 8.3 The Company has received a letter dated 20.04.2023 from the Vidya Bharti Samiti, showing the dissatisfaction of service provided to them for which the company in accordance with the Service Agreement dated 01.04.2012, Addendum dated 6.11.2012 and agreement dated 01.04.2013 with them. In response, the Company has invoked the arbitration clause contained in the agreement vide letter dated. 16th May 2023, to adjudicate upon the disputes and differences which have arisen between The Company and the Education Trust for which the Hon Bombay High Court has appointed a Sole Arbitrator on 11th December 2023 to resolve the case.

The sole arbitrator appointed by Hon. Bombay High court has approved the settlement terms vide its order dated 09-12-2025 to settle the outstanding receivable amount of Rs. 85.11 lakhs against full and final receipt of Rs.11 lakhs. The company had accordingly written off Rs.74.10 lakhs trade receivable by debiting other income in the current quarter. The order also contained refund in a phased manner within a period of 30 years starting from financial year 25-26 of refundable security deposit of Rs.29 crores provided by company to Vidya Bharti Samiti. The company had impaired the refundable security deposit amounting to Rs.8.78 crores paid to Vidya Bharti Samiti in the FY 2017-18. The board of directors have decided not reverse the impairment.

- 8.4 Mira Education Trust has filed Civil Suit before the Hon Vadordra Civil Judge (CD) against Zebar Realty LLP in which company has also been named as defendant.



8.5 The Company has received summons on 22nd March 2024 and on 30th March 2024 from Court in Vadodara, Gujarat for Physical appearance on the case filed by Zebar

Realty LLP, for forceful occupation of the property by 'Mira Education Trust', which runs 'Tree House High School' on his property which was sold to 'Zebar Realty LLP' by 'Tree House Education and Accessories Limited' in the financial year 2022-23.

An FIR was filed on 26.02.2025 against company, its Managing Director, Directors and KMPs, by Vadodara Detection of Crime Branch on the orders of the Land Grabbing Committee, Vadodara, relating to a dispute of a property sold by the company in Vadodara. Further on 02.03.2025 2 Independent Directors were arrested by Vadodara Crime branch from Mumbai. On 03.03.2025 Special Criminal Application (SCRA) No 3449 of 2025 was filed before Gujarat high Court by the company and its directors/KMPS. On 10.03.2025 regular bail was granted by Special Court, Vadodara City to both the arrested directors and said directors were released. On 10.03.2025 Anticipatory Bail was granted by Special Court, Vadodara to Independent Directors. On 20.03.2025 Anticipatory Bail was granted by Special Court, Vadodara to Executive directors and the company secretary.

Further Hon. High Court of Gujarat by its order dated 20.03.2025 (received by Company on 21.03.2025) in SCRA No 3449 of 2025 has granted interim relief to the company and its officers restraining the police authorities from taking coercive action and not to file any chargesheet without the prior permission of the Gujarat High Court and thus admitted the Company's petition for final hearing.

The company continues to pursue legal options for the said matter.

9. The management has informed us that the Company has appointed an Internal Auditor to serve as an aid to the management in identifying the areas of concern and improvement as well as to provide assurance regarding the systems, controls and process within the organization. In view of the same, internal audit was carried out in the area of Income and Expenditure for the quarter ended 31st December 2025 that we have relied upon the same.
10. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of JT INFRASTRUCTURE PRIVATE LIMITED, the Associate Company, which have not been reviewed/audited by their auditors. As reported to us, there was no transaction during the quarter ended 31st December 2025. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group. The consolidated unaudited financial results also includes share of profit from the investment made in M/S Aaviv Tutorials LLP as per the unaudited financials provided by their auditors as of 31st December 2025. The consolidated unaudited financial results also includes share of profit from the investment made in M/S Aaviv Tutorials as per the unaudited financials provided by their auditors as of 31st December 2025.

For M/s. Rakesh Soni & Co
Chartered Accountants
Firm Registration No. 114625W

CA R.K Soni
Partner

M. No. 047151

UDIN : 2647151HBDRX8608

Date :16.01.2026

Place : Mumbai

