

IRONWOOD EDUCATION LIMITED

NOTICE

NOTICE is hereby given that the Fortieth (40th) Annual General Meeting (AGM) of the members of IRONWOOD EDUCATION LIMITED will be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) on Tuesday, 26th day of September, 2023 at 2.30 p.m. (IST) to transact the business mentioned below:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board of Directors and Report of Auditors thereon and other reports.
2. To appoint a Director in place of Mr. Ashwani Kumar Singh (DIN: 03388771), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b), 17, 25(2A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and pursuant to the provisions of the Articles of Association of the Company and subject to such other approvals as may be required, Mr. Balaji Raghavan (DIN: 05326740), who was appointed by the Board of Directors as an Additional Director of the Company with effect from July 31, 2023 in terms of Section 161 of the Act and who is eligible for appointment as an Independent Director and has submitted a declaration that he meets the criteria for independence as provided in Section 149(7) of the Act and Regulation 25(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five consecutive years with effect from July 31, 2023 to July 30, 2028 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Director or Mr. Dharmesh Parekh, Company Secretary of the Company be and is hereby severally authorized to sign and file necessary forms with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be considered expedient and necessary in this regard.”

4. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, Mr. Nitish Nagori (DIN: 09775743), who was appointed as an Additional Director of the Company with effect from January 1, 2023 by the Board of Directors of the Company at their meeting held on December 28, 2022, based on the recommendation of Nomination and Remuneration Committee, who in terms of Section 161 of the Companies Act, 2013 holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing in terms of Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT any one of the Director or Mr. Dharmesh Parekh, Company Secretary of the Company be and is hereby severally authorized to sign and file necessary forms with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be considered expedient and necessary in this regard.”

5. To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the provisions of Articles of Association of the Company and based on recommendation of the Nomination and Remuneration Committee, and subject to such other approvals as may be required, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Nitish Nagori (DIN: 09775743) as ‘Managing Director’ (Key Managerial Personnel) of the Company for a period of five (5) years with effect from January 1, 2023 to December 31, 2027 (both days inclusive) on terms and conditions of appointment set out in the explanatory statement annexed hereto which shall be deemed to form part hereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute such documents and writings and to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable for giving effect to the foregoing resolution and to settle any question, or doubt that may arise in relation thereto.”

**By Order of the Board of Directors of
Ironwood Education Limited**

**Place : Mumbai
Date : August 11, 2023**

**Dharmesh Parekh
Company Secretary**

Registered Office:

KHIL House, 1st Floor,
70-C Nehru Road, Adjacent to Domestic Airport,
Vile Parle (East), Mumbai - 400099
CIN No.: L65910MH1983PLC030838
E-mail: cs@ironwoodworld.com
Website: www.ironwoodworld.com

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, Ministry of Corporate Affairs has vide Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) and Securities Exchange Board of India (SEBI) vide its circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (AGM) through video conferencing (VC) or other audio-visual means (OAVM), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through

ANNUAL REPORT 2022-23

VC / OAVM. National Securities Depositories Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note Nos. 25 to 32 below and is also available on the website of the Company at www.ironwoodworld.com.

2. In accordance with, the aforesaid MCA & SEBI Circular the financial statements including Report of Board of Directors, Auditor's Report or other documents required to be attached therewith and the Notice of AGM are being sent in electronic mode to members whose e-mail address is registered with the Company or the Depositories/ Depository Participant(s). In case any member is desirous of obtaining physical copy of the Annual Report for the financial year 2022-23, he/she may send a request to the Company by writing at cs@ironwoodworld.com mentioning their Folio No./ DP ID and Client ID. The venue of the meeting shall be deemed to be the Registered Office of the Company at KHIL House, 1st Floor, 70-C Nehru Road, Adjacent to Domestic Airport, Vile Parle (East), Mumbai – 400099.
3. As the AGM will be conducted through VC / OAVM, the facility for appointment of proxy by the members is not available for this AGM and hence the proxy form and attendance slip including route map are not annexed to this Notice.
4. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, and relevant details under Regulation 36(5) of the SEBI Listing Regulations with respect to item Nos. 3, 4, 5 and 6 is annexed hereto.
5. **Process for registration of email id for obtaining Annual Report and user id/password for e-voting:**
 - i. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Registrar and Transfer Agents of the Company, Bigshare Services Private Limited at investor@bigshareonline.com along with the copy of the signed request letter mentioning the name and address of the Member, scanned copy of the share certificate (front and back), self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member.
 - ii. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants.
 - iii. In case of any queries / difficulties in registering the e-mail address, Members may write to investor@bigshareonline.com
 - iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
6. The Company has appointed National Securities Depositories Limited (NSDL), to provide VC/OAVM facility for the AGM and the attendant enablers for conducting of the AGM.
7. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent by email through its registered email address to cs@ironwoodworld.com with a copy marked to evoting@nsdl.co.in.
8. The attendance of members (members' login) attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 and hence no attendance slip is attached to the notice.
9. The Register of Members & Share Transfer Books of the Company will remain closed from 21st September, 2023 to 26th September, 2023 (both days inclusive).
10. The details of the Director seeking appointment and re-appointment under item nos. 2, 3, 4 and 5 of this notice, as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the Secretarial Standard (SS-2) issued by ICSI, is annexed to this notice.
11. Members desiring any information/clarification on the financial statements or any of the resolutions as detailed in the Notice are requested to write to the Company on or before 19th September, 2023 through an e-mail to cs@ironwoodworld.com, specifying his/her name along with demat account details. The same shall be replied by the Company suitably.
12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which directors are interested under Section 189 of the Companies Act, 2013, and all other documents mentioned in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending request on cs@ironwoodworld.com.
13. Notice of the AGM and Annual Report 2022-2023 are being sent via electronic mode to the members whose e-mail addresses are registered with the Company/Registrar or the Depository Participant(s). The Notice calling the AGM has been uploaded on the Company's website: www.ironwoodworld.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited (BSE) at www.bseindia.com and is also available on the website of e-voting agency M/s National Securities Depositories Limited at www.evoting.nsdl.com
14. The Annual Report along with the Notice of AGM is being sent to the members, whose name appear in the register of members/depositories as at closing hours of business on 25th August, 2023.
 - a. Those members who have registered/not registered their e-mail address and mobile number including postal address and bank details may please contact and validate/update their details with the Depository Participant in case of shares held in electronic form and with the Company's Registrar in case the shares held in physical form.
 - b. The Annual Report for FY 2022-23 of the Company is also available on the Company's website www.ironwoodworld.com for download.
 - c. Alternatively members may send an e-mail request at cs@ironwoodworld.com alongwith scanned signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
15. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company/Registrar and Share Transfer Agent.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023.
17. SEBI has mandated that securities of listed companies can be transferred only in dematerialised form from April 01, 2019, except in case of transmission and transposition of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated

IRONWOOD EDUCATION LIMITED

December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents for assistance in this regard.

18. In order to provide protection against fraudulent encashment of dividend warrants, members who hold shares in physical form are requested to intimate to the Company / Registrar and Share Transfer Agent their PAN and Bank Account details.
19. As per the provisions of Section 72 of the Act, and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination may be filed with the respective Depository Participants on or before September 30, 2023.
20. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the member may submit the same in Form ISR-3 or Form SH-14, as the case may be.
21. The said forms can be downloaded from the Company's website at www.ironwoodworld.com. Members are requested to submit the said forms to the RTA at investor@bigshareonline.com in case the shares are held in physical form, quoting their folio no(s), number of securities held, certificate no. and distinctive nos. of the securities held.

The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at www.ironwoodworld.com. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.
22. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at www.ironwoodworld.com and on the website of the Company's RTA at www.bigshareonline.com. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its circular dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
23. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee,

Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

Procedure to raise questions during the AGM:

24. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@ironwoodworld.com from 16th September, 2023 to 21st September, 2023. The same will be replied by the company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Procedure for Remote E-voting and E-voting during the AGM:

25. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting facility provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice.
26. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period commences on Thursday, 21st September, 2023 (9:00 a.m. IST) and ends on Monday, 25th September, 2023 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, 19th September, 2023 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
27. The Board of Directors has appointed Mr. Jinesh Dedhia (Membership No. 54731 and CP No. 20229) of Jinesh Dedhia & Associates, Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
28. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
29. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
30. Any person, holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
31. The remote e-voting module on the day of the AGM shall be disabled by NSDL for voting after 15 minutes of the conclusion of the AGM.
32. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

ANNUAL REPORT 2022-23

How do I vote electronically using NSDL e-Voting system?


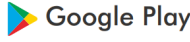


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>i. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>ii. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>iv. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;">   </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility, upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

IRONWOOD EDUCATION LIMITED

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

ANNUAL REPORT 2022-23

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- a. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- b. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- c. Now you are ready for e-Voting as the Voting page opens.
- d. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- e. Upon confirmation, the message "Vote cast successfully" will be displayed.
- f. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jinesh@csjdedhia.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Amit Vishal – Senior Manager or Ms. Pallavi Mhatre – Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@ironwoodworld.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@ironwoodworld.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

The instructions for members for E-voting on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the EGM/ AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

IRONWOOD EDUCATION LIMITED

Other information:

33. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or Managing Director or a person authorized by him in writing, who shall countersign the same.
34. The results of the electronic voting shall be declared to the Stock Exchange within 48 hours after the conclusion of AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at www.ironwoodworld.com and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to the BSE Limited.
35. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, upon the request being sent on cs@ironwoodworld.com.
36. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 19, 2023 through their registered email address on cs@ironwoodworld.com. The same will be replied by the Company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Balaji Raghavan (DIN: 05326740) as an Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a consecutive term of 5 years i.e. from July 31, 2023 to July 30, 2028 subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act, Mr. Balaji Raghavan, Additional Director shall hold office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as Director of the Company. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from member, proposing his candidature for the office of Director of the Company.

The Company has received declaration from Mr. Balaji Raghavan to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he has not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his abilities to discharge his duties. In the opinion of the Board, he fulfils the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management of the Company.

The Company has also received a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India or any such authority has been passed against Mr. Balaji Raghavan debaring him from accessing the capital markets and restraining from holding the position of Director in any listed Company.

A brief profile of the Mr. Balaji Raghavan, Independent Director to be appointed, his directorship and other details are provided in the Annexure to this Notice.

Considering the overall experience and expertise of Mr. Balaji Raghavan, his appointment on Board as Independent Director will be in the best interest of the Company.

The Board of Directors of the Company is of the opinion that Mr. Balaji Raghavan, fulfils the criteria of Independence as specified under Section 149 of the Act and Regulation 16(1)(b) of Listing Regulations as amended from time to time and is independent of the management.

A copy of the draft letter of appointment for Independent Director is available for inspection through electronic mode, upon the request being sent along with their DP/Client ID or Folio No. from their registered e-mail address to the Company on cs@ironwoodworld.com.

In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Balaji Raghavan as Independent Director is now being placed before the members for their approval.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

Nature of concern or interest of Directors/KMP:

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Balaji Raghavan and their relatives are, concerned or interested, financially or otherwise in the Resolution set out at Item No. 3 of the Notice.

Item No. 4

The Board of Directors based on recommendation of Nomination and Remuneration Committee, has appointed Mr. Nitish Nagori (DIN: 09775743) as an Additional Director of the Company under Section 161(1) of the Act read with the Articles of Association, w.e.f. 1st January, 2023 subject to approval of the members.

Pursuant to the provisions of Section 161(1) of the Act, Mr. Nitish Nagori, Additional Director shall hold office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as Director of the Company. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from member, proposing his candidature for the office of Director of the Company.

A brief profile of Mr. Nitish Nagori, his directorship and other details are provided in the Annexure to this Notice.

Considering the overall experience and expertise of Mr. Nitish Nagori, his appointment on Board as Director will be in the best interest of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

Nature of concern or interest of Directors/KMP:

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Nitish Nagori and their relatives are, concerned or interested, financially or otherwise in the Resolution set out at Item No. 4 of the Notice.

Item No. 5

The Board of Directors on recommendation of Nomination and Remuneration Committee, at their meeting held on 28th December, 2022, appointed Mr. Nitish Nagori (DIN: 0977574) as a Managing Director of the Company for a period of five (5) years with effect from January 1, 2023 to December 31, 2027 (both days inclusive).

The principal terms and conditions of appointment of Mr. Nitish Nagori as Managing Director are as follows:

- i. Tenure of Appointment: He is appointed for a period of five (5) years commencing from January 1, 2023 to December 31, 2027 (both days inclusive).
- ii. Remuneration: He will draw variable remuneration from the Company as decided by the Board. The specific amount payable to the Managing Director will be based on performance as evaluated by

ANNUAL REPORT 2022-23

the Board and will be payable monthly/quarterly/half yearly/annually after the annual accounts have been approved by the Board. He is eligible for upto 5% of net profit from the company as a variable remuneration subject to overall limits as prescribed in the Act.

- iii. Re-imburement: He shall be reimbursed all the expenses incurred by him for business purpose. This reimbursement shall not be included in calculation of remuneration of Managing Director.
- iv. Nature of Duties: The Managing Director shall exercise such powers and carry out such duties as may be entrusted to him by the Board from time to time, subject to superintendence, control and direction of the Board and in the best interest of the Company.
- v. The terms & conditions of the appointment of Managing Director may be altered and varied from time to time by the Board of Directors of the Company as it may, in its absolute discretion deem fit.
- vi. He shall not be paid any sitting fee for attending the meetings of Board of Directors or Committee thereof.

The above may be treated as written memorandum setting out the terms of appointment of Mr. Nitish Nagori as Managing Director pursuant to Section 190 of the Companies Act, 2013.

Accordingly, the approval of the Members of the Company is sought for appointment of Mr. Nitish Nagori as Managing Director of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

Nature of concern or interest of Directors/KMP:

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Nitish Nagori and their relatives are, concerned or interested, financially or otherwise in the Resolution set out at Item No. 5 of the Notice.

**By Order of the Board of Directors of
Ironwood Education Limited**

**Place : Mumbai
Date : August 11, 2023**

**Dharmesh Parekh
Company Secretary**

Registered Office:
KHIL House, 1st Floor,
70-C Nehru Road, Adjacent to Domestic Airport,
Vile Parle (East), Mumbai - 400099
CIN No.: L65910MH1983PLC030838
E-mail: cs@ironwoodworld.com
Website: www.ironwoodworld.com

IRONWOOD EDUCATION LIMITED

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be re-appointed/ appointed.

Name of the Director	Balaji Raghavan	Ashwani Kumar Singh	Nitish Nagori
Director Identification No.	05326740	03388771	09775743
Date of Birth	29 th October, 1971	5 th May, 1971	29 th December, 1970
Nationality	Indian	Indian	Indian
Qualifications	Post Graduate in Management	Sloan Fellow – London Business School, MBA, B.Tech (Mechanical), FSA CF-30	Statistics Graduate and post-graduate from Mumbai University
Experience	He is having 25 years of experience in the Real Estate investment and Banking industries. Since joining IIFL in 2010, he launched and headed the domestic Real Estate fund management business and managed the top investor and developer relationships across the country. Prior to IIFL, he headed the mortgage finance business for ICICI Bank and was key contributor in ICICI's mortgage business growth. Previously he has worked with ABN Amro Bank NV as a Regional Business Head. Having left a successful professional career in 2021, Balaji has commenced a residential development with a focus on affordable housing.	Having 28 years plus of senior management experience in financial services – Investment Management, Private Equity, Investment Banking, and in industry, in start-up and turnaround situations. Advised and invested via structured institutional investments as growth capital in companies, microfinance lending, hospitality projects, technology sector; Cross-border M&A including public listing in India and Europe.	With over 27 years of experience in the Retail Asset business with various Banks and NBFCs such as HDFC Bank, ICICI Bank, ABN Amro Bank, CMFL (JV of Citibank and Maruti Udyog) and GE Capital.
Terms and conditions of Appointment/ Reappointment	As mentioned in Item no. 3	As mentioned in Item no. 2	As mentioned in Item no. 4 & 5
Last Remuneration drawn	NIL	NIL	NIL
Date of first appointment on the Board	31 st July, 2023	13 th November, 2018	1 st January, 2023
No. of share held	Nil	1,31,197 Equity Shares	10,932 Equity Shares
Inter-se Relationship with Directors, Managers & KMP	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of Board Meeting attended during FY 2022-23	Nil	Three (3)	One (1)
List of Directorships held in other companies	<ol style="list-style-type: none"> 1. Trio Infrastructure Pvt Ltd 2. Basav Policy Insurance Brokers Pvt Ltd 3. Hercules Management Consultant Pvt Ltd 4. Basav Capital Advisory Pvt Ltd 	<ol style="list-style-type: none"> 1. Centerac Technologies Ltd 2. Sushen Investment Services Pvt Ltd 3. Agricrest Investment Advisors Pvt Ltd 4. Mergen Advisors Pvt Ltd 5. 35North Ventures Pvt Ltd 6. Teevra Edutech Pvt Ltd 	
Chairman/Member of the Committees of Boards of other companies	N.A.	N.A.	N.A.