

Ironwood Education Limited

May 28, 2025

To
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

Ref: Ironwood Education Limited/Scrip Code: 508918

Dear Sir,

Subject: Statement of Deviation or Variation in respect of Preferential Issue of Equity Shares for the quarter ended March 31, 2025

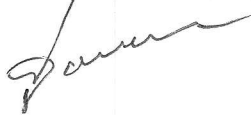
Pursuant to Regulation 32(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time, please find enclosed herewith the Statement of Deviation(s) or Variation(s) in respect of utilization of funds raised through preferential issue of equity shares for the quarter ended March 31, 2025.

Further, we hereby confirm that there is no deviation or variation in the utilization of funds raised through the preferential issue of equity shares.

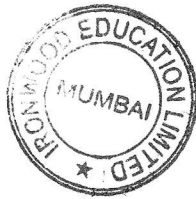
Kindly take the same on record.

Thanking you,

Yours Faithfully,
For Ironwood Education Limited



Dharmesh Parekh
Company Secretary



Encl: as above

KHIL House, 1st Floor, 70-C Nehru Road, Adjacent to Domestic Airport,
Vile Parle (East), Mumbai 400099, India Tel: 022 26631834

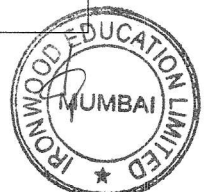
CIN: L65910MH1983PLC030838, Email: cs@ironwoodworld.com Website: www.ironwoodworld.com

Statement on Deviation or Variation for proceeds of Preferential Issue

Name of Listed Entity				Ironwood Education Limited		
Mode of Fund Raising				Preferential Issue of Equity Shares		
Date of Raising Fund				February 26, 2025		
Amount Raised				Rs. 2,07,72,000/-		
Report filed for Quarter ended				March 31, 2025		
Monitoring Agency				Not Applicable		
Monitoring Agency Name, if applicable				Not Applicable		
Is there a Deviation / Variation in use of funds raised				Not Applicable		
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders				Not Applicable		
If Yes, Date of shareholder Approval				Not Applicable		
Explanation for the Deviation / Variation				Not Applicable		
Comments of the Audit Committee after review				This statement is placed before the Audit Committee meeting held on May 28, 2025. The Audit Committee has noted that there was no deviation or variation in the use of funds raised by preferential issue of equity shares.		
Comments of the auditors, if any				Not Applicable		
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To invest in future growth opportunities, business expansion, grant loans and investment in subsidiaries, repayment of borrowings & meeting exigencies	NA	252.48	130.30	-	NA	No Deviation
Working Capital Requirement	NA	75.00	38.71	21.89	NA	No Deviation

KHIL House, 1st Floor, 70-C Nehru Road, Adjacent to Domestic Airport,
Vile Parle (East), Mumbai 400099, India Tel: 022 26631834

CIN: L65910MH1983PLC030838, Email: cs@ironwoodworld.com Website: www.ironwoodworld.com



Ironwood

Education Limited

General Corporate Purpose	NA	75.00	38.71	3.11	NA	No Deviation
		402.48	207.72	25.00		

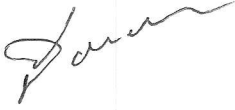
Notes:

The Board of Directors of the Company at their meeting held on December 02, 2024, has authorized a preferential allotment of upto 11,18,000 equity shares aggregating to Rs. 4,02,48,000/- to investors belonging to the public category. Out of which the Company on February 26, 2025, has allotted 5,77,000 equity shares aggregating to Rs. 2,07,72,000/- to investors belonging to the public category. The Company has realized the application/allotment money aggregating to Rs. 2,07,72,000/- from public shareholders. Therefore, there is a proportionately difference in Original Allocation and Modified Allocation of funds. Hence, there is no deviation or variation in respect of utilization of funds raised through preferential issue of equity shares for the quarter ended March 31, 2025.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Ironwood Education Limited



Dharmesh Parekh
Company Secretary



KHIL House, 1st Floor, 70-C Nehru Road, Adjacent to Domestic Airport,
Vile Parle (East), Mumbai 400099, India Tel: 022 26631834

CIN: L65910MH1983PLC030838, Email: cs@ironwoodworld.com Website: www.ironwoodworld.com