

**Date: February 28, 2025**

<b>To,</b> Listing Department <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001	<b>To,</b> Company Secretary & Compliance Officer <b>Ironwood Education Limited</b> KHIL House, 1st Floor, 70-C Nehru Road, Adjacent to Domestic Airport, Vile Parle, (East), Mumbai - 400099, Maharashtra, India
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**Subject: Intimation pursuant to Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**


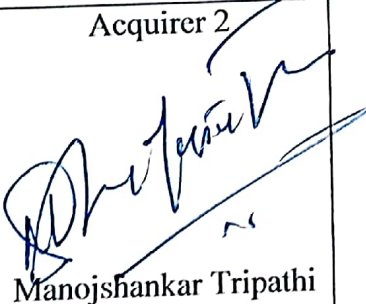

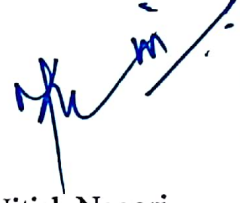
Dear Sir/Madam,

In compliance with the provisions of Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed herewith a disclosure giving details of acquisition of equity shares of Ironwood Education Limited on February 26, 2025, pursuant to preferential allotment.

Kindly take the same on records.

Thanking you,

Yours faithfully,

Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4
 Balaji Raghavan	 Manojshankar Tripathi	 Rushabh Alok Chaubey	 Nitish Nagori

Encl: as above

**Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A-Details of the Acquisition**


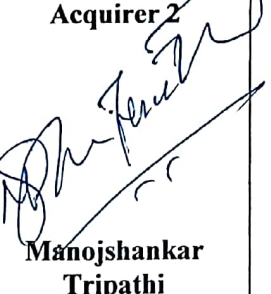

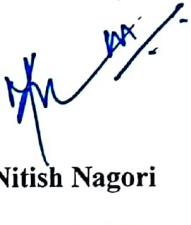
Name of the Target Company (TC)	<b>Ironwood Education Limited</b>		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirers	Balaji Raghavan ("Acquirer 1")		
	Manojshankar Tripathi ("Acquirer 2")		
	Rushabh Chaubey ("Acquirer 3")		
	Nitish Nagori ("Acquirer 4")		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer:</b>			
a) Shares carrying voting rights:			
Balaji Raghavan	Nil	Nil	Nil
Manojshankar Tripathi	Nil	Nil	Nil
Rushabh Chaubey	Nil	Nil	Nil
Nitish Nagori	10,932	0.14%	0.14%
b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
<b>e) Total (a+b+c+d)</b>	<b>10,932</b>	<b>0.14%</b>	<b>0.14%</b>
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired:			
Balaji Raghavan	33,40,298	22.17%	22.17%
Manojshankar Tripathi	12,97,577	8.61%	8.61%
Rushabh Chaubey	19,46,366	12.92%	12.92%
Nitish Nagori	Nil	Nil	Nil
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil

acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+/-d)	65,84,241	43.70%	43.70%
After the acquisition, holding of acquirer:			
a) Shares carrying voting rights:			
Balaji Raghavan	33,40,298	22.17%	22.17%
Manojshankar Tripathi	12,97,577	8.61%	8.61%
Rushabh Chaubey	19,46,366	12.92%	12.92%
Nitish Nagori	10,932	0.07%	0.07%
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	Nil	Nil	Nil
e) Total(a+b+c+d)	65,95,173	43.77%	43.77%
Mode of acquisition (e.g. open market /public issue / rights issue / preferential allotment/inter-setransfer/encumbrance,etc.)	Preferential allotment		
Salient features of these securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	The equity shares so allotted shall rank pari-passu and inter-se with the existing shares in all respects including dividend that may be declared by the Company.		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR/warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Date of allotment - February 26, 2025		
Equity share capital/total voting capital of the TC before the said acquisition	₹ 7,90,77,150 (Comprising of 79,07,715 Equity Shares of ₹ 10/- each)		
Equity share capital/total voting capital of the TC after the said acquisition	₹ 15,06,89,560 (Comprising of 1,50,68,956 Equity Shares of ₹ 10/- each)		
Total diluted share/voting capital of the TC after the said acquisition	₹ 15,06,89,560 (Comprising of 1,50,68,956 Equity Shares of ₹ 10/- each)		



**Part-B\*\*\*****Name of the Target Company:** Ironwood Education Limited

<b>Name(s) of the acquirer and Persons Acting in Concert (PAC) with the Acquirer</b>	<b>Whether the acquirer belongs to Promoter/Promoter group</b>	<b>PAN of the acquirer and/or PACs</b>
Balaji Raghavan ("Acquirer 1")	No	ADTPR6887N
Manojshankar Tripathi ("Acquirer 2")	No	ACQPT3523R
Rushabh Chaubey ("Acquirer 3")	No	CXPPC6210E
Nitish Nagori ("Acquirer 4")	No	AAXPN7664A

<b>Acquirer 1</b>	<b>Acquirer 2</b>	<b>Acquirer 3</b>	<b>Acquirer 4</b>
 <b>Balaji Raghavan</b>	 <b>Manojshankar Tripathi</b>	 <b>Rushabh Alok Chaubey</b>	 <b>Nitish Nagori</b>

Signature of the acquirers

Date: February 28, 2025

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (LODR) Regulations, 2015 (old Clause 35 of the listing agreement).

(\*\*) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

