

**Bela Desai**

**3, Serenity, Opp. Canara Bank, Nariman Road, Vile Parle (East), Mumbai - 400057**

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**Date: February 27, 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(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir/Madam,

Please find attached the disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, pursuant to change in shareholding of the Promoter and Promoter Group of Ironwood Education Limited (“Company”), pursuant to preferential allotment under the SEBI ICDR Regulations, 2018.

Kindly take the same on records.

Thanking you,

Yours faithfully,

**For and Behalf of Promoter and Promoter Group**



**Bela Desai**

Date: February 27, 2025

Place: Mumbai

Encl: as above

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	<b>Ironwood Education Limited</b>		
Name(s) of the Promoters of the Target Company	<b>Promoters of the Target Company</b>		
	Sanjiv K Chainani		
	Malka Sanjiv Chainani		
	Desai Bela Naishadh		
	Krisma Investments Private Limited		
	Value Line Advisors Private Limited		
Whether the acquirer belongs to Promoter / Promoter group	Yes		
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 Promoters of the Target Company:</b>			
a) Shares carrying voting rights:			
Sanjiv K Chainani	1,03,901	1.31%	1.31%
Malka Sanjiv Chainani	2,02,000	2.55%	2.55%
Desai Bela Naishadh	9,53,011	12.05%	12.05%
Krisma Investments Private Limited	28,99,841	36.67%	36.67%
Value Line Advisors Private Limited	4,05,000	5.12%	5.12%
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>45,63,753</b>	<b>57.71%</b>	<b>57.71%</b>
<b>Details of acquisition:</b>			
a) Shares carrying voting rights acquired:			
Sanjiv K Chainani	Nil	Nil	Nil
Malka Sanjiv Chainani	Nil	Nil	Nil
Desai Bela Naishadh	Nil	Nil	Nil
Krisma Investments Private Limited	Nil	Nil	Nil
Value Line Advisors Private Limited	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	Nil	Nil	Nil

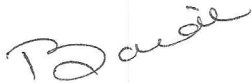
receive shares carrying voting rights in the TC (specify holding in each category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	Nil	Nil	Nil
<b>e) Total (a+b+c+/-d)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>After the acquisition, holding of Promoters of the Target Company:</b>			
a) Shares carrying voting rights:			
Sanjiv K Chainani	1,03,901	0.69%	0.69%
Malka Sanjiv Chainani	2,02,000	1.34%	1.34%
Desai Bela Naishadh	9,53,011	6.32%	6.32%
Krisma Investments Private Limited	28,99,841	19.24%	19.24%
Value Line Advisors Private Limited	4,05,000	2.69%	2.69%
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
<b>e) Total (a+b+c+d)</b>	<b>45,63,753</b>	<b>30.29%</b>	<b>30.29%</b>
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Pursuant to Preferential allotment of the Equity Shares 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)		

12

(\*) 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.

**For and Behalf of Promoter and Promoter Group**



**Bela Desai**

Date: February 27, 2025

Place: Mumbai