

July 16, 2021

To,  
The Corporate Relationship Manager  
Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai - 400001

**Ref : Scrip Code – 508918**

Dear Sir,

**Sub: Disclosure of Related Party Transactions under Regulation 23(9) of SEBI  
(LODR) Regulations, 2015**

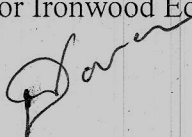
Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the disclosure of Related Party Transactions on a consolidated basis for the half year ended March 31, 2021.

The same disclosure is also uploaded on website of the Company.

Kindly take the same on record.

Thanking you

Yours faithfully,  
For Ironwood Education Ltd.

  
Dharmesh Parekh  
Company Secretary



Encl: as above

**IRONWOOD EDUCATION LIMITED**(Formerly Known as: **GREYCELLS EDUCATION LIMITED**)

Regd. Office : 402, 4th Floor, Avionne, S. V. Road, Vile Parle (West), Mumbai - 400 056

CIN NO: L65910MH1983PLC030838 Website: www.greycells Ltd.com

Email ID: companysecretary@greycells Ltd.com

**STATEMENT OF CONSOLIDATED TRANSACTIONS WITH RELATED PARTIES:**

a) List of Related Parties and list of related parties with whom transactions have taken place during the year / previous year:

**Subsidiary**

EMDI (Overseas) FZ LLC

**Associates**

Coaching Beyond Private Limited - (20% Shares in Profit &amp; Loss)

**Joint Venture**

Sporting Minds Academy LLP - (76% Share in Profit &amp; Loss)

**Key Managerial Personnel**

1) Mr. Ashwani Kumar Singh - Executive Director

2) Ms. Preeta D'souza - Chief Executive Officer

3) Mr. Dharmesh Parekh - Company Secretary

4) Mr. Deepak J Solanki - Chief Financial Officer

5) Tushar Arun Morsawala - Manager

**Relative of Key Managerial Personnel**

Mrs. Asha Parekh - Consultant (wife of Dharmesh Parekh)

**Enterprise over which Director of the Company having significant influence**

Value Line Advisors Pvt Ltd.

La Consultants-Proprietary Concern of Ms. Bela Desai - Promoter Non - Executive Director

Coaching Beyond Private Limited

Educzar LLP

b) Transactions with related parties:

Particulars	For the Period 01.10.2020 - 31.03.2021
<b>Salary and Allowances Paid</b>	
Dharmesh Parekh	5,50,476
Preeta D'souza	1,25,000
Tushar Arun Morsawala	9,36,012
Deepak J Solanki	2,34,303
<b>Reimbursement of expenses</b>	
Dharmesh Parekh	5,628
<b>Professional Fees</b>	
Asha Parekh	3,00,000
<b>Loan Taken</b>	
Bela Desai	28,00,000
Valueline Advisors Private Limited	85,00,000
<b>Interest on Loan</b>	
Abbas Patel	7,19,178
Bela Desai	4,30,163
Valueline Advisors Private Limited	5,16,045
<b>Board Sitting Fees to Directors</b>	
Abbas Patel	3,000
Bela Desai	3,000
Malka Chainani	3,000
Sujal Shah	3,000
Rahul Mahipal	3,000
<b>Marketing Expenses</b>	
Sporting Minds Academy LLP	50,924
<b>Share of Loss</b>	
Sporting Minds Academy LLP	(2,75,554)
<b>Share of Loss</b>	
Coaching Beyond Private Limited	(32,726)
<b>Liabilities</b>	
<b>Loan from Directors (Including O/s Interest)</b>	
Abbas Patel	50,00,000
Bela Desai	1,24,00,000
Valueline Advisors Private Limited	1,75,00,000
<b>Current Liabilities</b>	
Tushar Arun Morsawala (Remuneration Payable)	2,33,220
Dharmesh Parekh	4,49,388
Preeta D'souza	4,17,300
Asha Parekh	46,250
Deepak J Solanki	53,271

For Ironwood Education Limited

Deepak J Solanki  
Chief Financial Officer