

January 28, 2026

To,  
BSE Limited.  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building  
P. J. Towers, Dalal Street,  
Mumbai - 400001

**Ref : Scrip Code – 508918**

Dear Sir/Madam

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Joint Development Agreement with AVA Lifespaces LLP**

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company has entered into Joint Development Agreement with AVA Lifespaces LLP on January 28, 2026 with respect to joint development of Slum Rehabilitation Authority (SRA) Project situated at Hanuman Nagar, Vadar Pada, C.T.S. No. 163 A (pt), plot area 1,752.53 Sq.m (village Akurli, Kandivali (East), Mumbai – 400101, R/S Ward, “Navtarun CHS (Prop)”.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are enclosed as Annexure I.

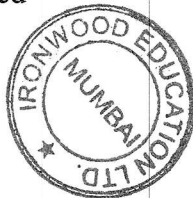
Kindly take the same on record.

Thanking you.

Yours faithfully,  
For Ironwood Education Limited



Dharmesh Parekh  
Company Secretary  
Membership No. A19545



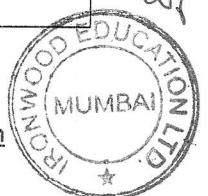
## Annexure I

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/ P/0155 dated 11th November, 2024

Sr.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	The Joint Development Agreement ("the Agreement") has been entered between Ironwood Education Limited ("Ironwood" / "the Company") and AVA Lifespaces LLP. ("the AVA").
2.	Purpose of entering into the agreement	The Company and AVA will jointly develop real estate Slum Rehabilitation Authority (SRA) Project situated at Hanuman Nagar, Vadar Pada, C.T.S. No. 163 A (pt) admeasuring plot area 1752.53 Sq. mtr (one thousand seven hundred fifty two point fifty three Sq. Mt Only) of village Akurli, Kandivali (East), Mumbai 400 101 R/S ward, "Navtarun CHS (Prop)".
3.	Size of agreement	The Company will pay refundable Security Deposit of INR 5.50 crore (Rupees Five Crore Fifty Lakhs Only) to AVA and the same shall be refunded first, before distribution of profits among Parties.
4.	Shareholding, if any, in the entity with whom the agreement is executed	The Company is not making any capital contribution in the said transaction
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>The Parties shall jointly obtain, maintain, and comply with all permissions, approvals, sanctions, amendments, and no-objection certificates required for the Project from the Slum Rehabilitation Authority (SRA), Municipal Corporation of Greater Mumbai (MCGM), MHADA, and any other competent or statutory authorities; provided however that all costs, fees, premiums, charges, and expenses in connection therewith shall be borne and paid exclusively by Ironwood.</p> <p>The Parties shall ensure payment of transit rent to the eligible slum dwellers and shall obtain Annexure III from SRA, Intimation of Approval (IOA), Commencement Certificate (CC) for the composite building, road demarcation approvals, and No Objection Certificate from the Civil Aviation Authorities, at the sole cost, expense, and responsibility of Ironwood.</p> <p>All financing for the Project shall be arranged by Ironwood.</p>

8, Gokul Regency II, B Wing, Thakur Complex, Off Western Express Highway,  
Kandivali (East), Mumbai 400101, India Tel: 9833070186

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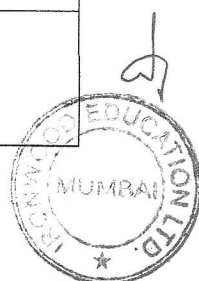
# Ironwood

Education Limited

		<p>Upon completion of the Project and settlement of Project Costs, Net Profits shall be distributed as follows:</p> <p>70% (Seventy Percent) – IRONWOOD</p> <p>30% (Thirty Percent) – AVA</p>
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	<p>Yes.</p> <p>Mr. Rushabh Chaubey, Promoter of Ironwood Education Limited, is the son of Mr. Alok Chaubey, who is a Designated Partner in AVA Lifespaces LLP with a 60% capital contribution and profit-sharing ratio.</p> <p>Mr. Vijayshankar Tripathi, Executive Director of Ironwood Education Limited and brother of Mr. Manojshankar Tripathi, Promoter of the Company, is also a Designated Partner in the LLP with a 40% capital contribution and profit-sharing ratio.</p> <p>Save and except what is mentioned above, the promoter / promoter group / group companies are not interested in the transaction</p>
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>Yes,</p> <p>The said transaction is at arms' length</p>
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
9.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	Not Applicable
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
11.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the	Not Applicable

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	agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability qualified earlier	
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