

Ironwood Education Limited

November 13, 2024

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

Ref : Scrip Code – 508918

Dear Sir,

Sub: Unaudited Financial Results for the quarter and half year ended September 30, 2024


This is to inform you that the Board of Directors of the Company at its meeting held on November 13, 2024 approved the Unaudited Financial Results (standalone and consolidated) of the Company for the quarter and half year ended September 30, 2024 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015. The aforesaid meeting of the Board of Directors commenced at 3.40 p.m. and concluded at 4.10 p.m.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the Unaudited Financial Results (standalone and consolidated) of the Company for the quarter and half year ended September 30, 2024 alongwith the Limited Review Report carried out by the Statutory Auditors of the Company.

We request you to take the same on record.

Thanking You,

Yours faithfully,
For Ironwood Education Limited


Dharmesh Parekh
Company Secretary



Encl: as above



Independent Auditor's Limited Review Report on Standalone unaudited Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Ironwood Education Limited (Formerly known as Greycells Education Limited),

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of ironwood Education Limited (Formerly known as Greycells Education Limited) ('the Company') for the quarter ended 30 September 2024 and the year to date results for the period 1 April 2024 to 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the



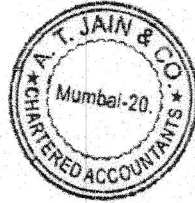


recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. T. Jain & Co.
Chartered Accountants
FRN 103886W

A handwritten signature in black ink, appearing to read 'S. T. Jain'.

S. T. Jain
Partner
Membership No: 33809
Place: Mumbai
Date: 13th November, 2024
UDIN: 24033809BKASKA8927



IRONWOOD EDUCATION LIMITED

Regd. Office : 70-C, KHIL House, Nehru Road, Vile Parle (East), Mumbai - 400 099
CIN NO: L65910MH1983PLC030838 Website: www.ironwoodworld.com
Email ID:cs@ironwoodworld.com Contact No. 022-26631834

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024 AS PER INDIAN ACCOUNTING STANDARDS

Rs. In lakhs, (except share and per share data, unless otherwise stated)

Sr No.	Particulars	Quarter ended			Half Year ended		Year ended
		30th September, 2024	30th June, 2024	30th September, 2023	30th September, 2024	30th September, 2023	31st March, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
2	Other income	42.16	29.73	27.67	71.89	52.98	158.42
3	Total Income (1+2)	7.51	5.96	7.18	13.47	14.15	26.27
4	EXPENSES	49.67	35.69	34.85	85.36	67.13	184.70
	Cost of Services Rendered (direct)						
	Employee benefit expenses	9.62	2.74	6.27	12.36	7.12	16.43
	Depreciation and amortization expenses	21.05	20.46	22.88	41.51	45.95	85.82
	Finance Cost	10.93	10.92	11.03	21.85	21.17	43.23
	Other Expenses	7.53	6.75	13.54	14.28	27.76	60.20
5	Total expenses	21.70	23.87	25.81	45.57	48.19	82.76
6	Profit/(loss) before exceptional item and tax (3-5)	70.83	64.74	79.53	135.57	150.18	288.44
7	Exceptional Items	(21.15)	(29.05)	(44.68)	(50.21)	(83.05)	(103.74)
8	Profit/(Loss) before tax (6 + 7)	(21.15)	(29.05)	103.50	-	103.50	(450.19)
9	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-
10	Net Profit / (Loss) for the period after tax (8+9)	0.03	0.03	0.03	0.06	0.06	(1.48)
11	Other Comprehensive (Loss)/Income	(21.12)	(29.02)	58.85	(50.14)	20.51	(555.41)
	<i>A Items that will not be reclassified to profit or loss</i>						
	(1) Actuarial gains and losses on defined benefit plans (net of taxes)	(0.19)	(0.19)	(0.19)	(0.38)	(0.38)	0.54
	(2) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	(0.05)	(0.05)	(0.10)	(0.10)	0.14
12	Total Comprehensive Income / (Loss) for the period (10 + 11)	(21.37)	(29.26)	58.61	(50.62)	20.03	(554.73)
13	Paid-up Equity Capital (Face Value of Rs.10/- per share)	790.77	790.77	790.77	790.77	790.77	790.77
14	Reserve Excluding Revaluation Reserve	-	-	-	-	-	290.74
15	Earning Per Share (before Extraordinary items)(of Rs.10/- each) (not annualized)						
	(1) Basic	(0.27)	(0.37)	0.74	(0.63)	0.26	(1.33)
	(2) Diluted	(0.27)	(0.37)	0.74	(0.63)	0.26	(1.33)
16	Earning Per Share (after Extraordinary items)(of Rs.10/- each) (not annualized)						
	(1) Basic	(0.27)	(0.37)	0.74	(0.63)	0.26	(7.02)
	(2) Diluted	(0.27)	(0.37)	0.74	(0.63)	0.26	(7.02)

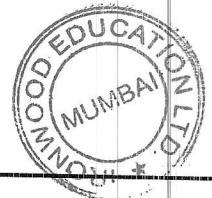
NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

Notes:

- The above financial results were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 13th November, 2024.
- Since the students intake is once in a year (except for the Bachelor Courses of which duration is 3 Years) the results of any quarter may not be truly indicative of quarter to quarter/ annual performance.
- The Company is presently operating in a single segment of vocational education in Media, Entertainment and Sports Management therefore reporting of segment wise information as per Ind AS - 108 Segment Reporting is not applicable.
- These financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. The date of transition to Ind AS is 1st April, 2016. These results have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 5th July, 2016.
- Previous period figures have been regrouped/recast wherever necessary to make them comparable.

For and on behalf of the Board

Nitish Nagori
Managing Director
DIN : 09775743



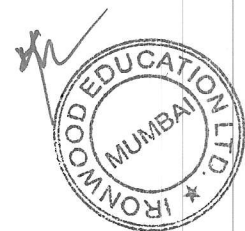
Place : Mumbai
Date : 13th November, 2024

IRONWOOD EDUCATION LIMITED

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UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024

		Rs. In lakhs	
Particulars		As at 30.09.2024	As at 31.03.2024
		Unaudited	Audited
I	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	13.32	12.49
	(b) Right-of-use assets	83.67	102.26
	(c) Intangible assets	1.40	2.28
	(d) Capital working progress	-	-
	(e) Financial assets	-	-
	(i) Investments	1,406.26	1,406.26
	(ii) Loans	-	-
	(iii) Other Financial assets	-	-
	(ii) Loans	-	-
	(f) Deferred tax assets (net)	16.45	15.91
	(g) Other non-current tax assets	-	-
	(g) Other non-current assets	20.57	20.64
		1,541.67	1,559.84
(2)	Current assets		
	(a) Financial assets		
	(i) Investments	-	-
	(i) Trade receivables	54.45	31.34
	(ii) Cash and cash equivalents	6.16	2.28
	(iii) Loans	332.27	305.01
	(iv) Other financial assets	93.77	81.76
	(b) Other current assets	15.74	10.92
		502.39	431.31
	Total Assets	2,044.06	1,991.15
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	790.81	790.81
	(b) Other equity	241.06	290.74
		1,031.87	1,081.55
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	797.98	648.98
	(ii) Lease liabilities	96.58	113.32
	(b) Provisions	8.75	8.97
	(c) Other Non-current liabilities	-	-
		903.31	771.27
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	-	0.45
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	17.93	16.38
	(ii) Other financial liabilities	18.10	90.62
	(b) Provisions	1.76	1.32
	(c) Other current liabilities	71.09	29.56
		108.88	138.33
	Total Equity and Liabilities	2,044.06	1,991.15



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UNAUDITED STATEMENT OF STANDALONE CASH FLOWS FOR HALF YEAR ENDED 30TH SEPTEMBER, 2024

Rs. In lakhs

Particulars	30th September 2024	31st March 2024
	Unaudited	Audited
Cash flow from operating activities		
Net Profit/ (Loss) before tax	(50.21)	(553.94)
Adjustments for:		
Depreciation, amortisation, impairment and obsolescence (net)	21.85	43.23
Interest Income	(12.00)	(22.48)
Finance Cost	9.87	49.35
Unrealised foreign exchange (gain)/loss	(0.60)	(0.94)
Lease Rent Expenses	4.26	10.45
Gain on Sale of Investment	-	(103.50)
Impairment in value of investments EMDI (Overseas) FZ LLC	-	553.69
Interest income on Fixed Deposit	(0.19)	(0.03)
Other Adjustment	(0.06)	1.41
Operating profit before working capital changes	(27.08)	(22.76)
Adjustments for:		
(Increase)/decrease in Other financial assets	0.07	0.24
(Increase)/decrease in loans and current assets	(44.10)	(37.29)
(Increase)/decrease in trade receivables & unbilled revenue	(23.12)	(30.68)
Increase/(decrease) in trade payables	1.10	8.56
Increase/(decrease) in provision and current liabilities	65.36	60.65
	(0.69)	1.48
Cash generated / (used in) operations	(27.77)	(21.28)
Direct taxes refund/(paid) (net)	-	-
Net Cash from Operating Activities	(27.77)	(21.28)
Cash Flow from Investing Activities		
Purchase of Property, Plant & Machinery & Intangible Assets	(3.21)	(0.26)
(Purchase)/ Sale of investments	-	148.50
Deposits/Loan (given) - Subsidiary, associates, joint ventures & third parties	(26.66)	(40.04)
Increase in short term loans and advances	-	0.15
Interest received on Fixed Deposit, Loans & Advances	0.19	0.03
Net Cash Used in Investing Activities	(29.67)	108.38
Cash Flow from Financing Activities		
Loan received during the year	155.00	92.75
Loan repaid during the year	(6.00)	(159.57)
Repayment of Interest on Loan	(66.68)	(2.33)
Lease Payment	(21.00)	(42.00)
Net Cash from Financing Activities	61.32	(111.15)
Net (decrease)/increase in cash and cash equivalents (A + B + C)	3.88	(24.05)
Cash and cash equivalents at beginning of the year	2.28	26.33
Cash and cash equivalents at end of the year	6.16	2.28
Components of Cash and Cash Equivalents:		
Cash on Hand	0.09	0.09
Balance with bank	6.07	2.19
	6.16	2.28

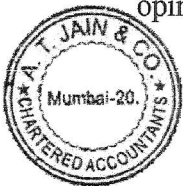




Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Ironwood Education Limited (Formerly known as Greycells Education Limited),

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Ironwood Education Limited (Formerly known as Greycells Education Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries referred to as 'the Group') for the quarter ended 30 September 2024 and the consolidated year to date results for the period 1 April 2024 to 30 September 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, SEBI Circular CIRICFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular') and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information performed by independent auditor of the entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified u/s 143 of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





We also performed procedures in accordance with the SEBI Circular CIRICFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement also includes the results of the subsidiary namely EMDI (Overseas) FZ LLC-. Subsidiary.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of subsidiary included in the consolidated unaudited financial results, whose financial information reflects total assets of Rs. 75.00 lakhs as at 30 September 2024, total revenues of Rs. 171.78 Lakhs and Rs. 212.77 lakhs, total net profit after tax of Rs. 117.49 lakhs and Rs 86.12 lakhs and total comprehensive income of Rs. 117.49 lakhs and Rs. 86.12 Lakhs for the quarter and year-to-date period ended on 30 September 2024, respectively, and cash flows (net) of Rs. 1.57 lakhs for the period ended 30 September 2024, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

The subsidiary is located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under International Standard on Review Engagement (ISRE) applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiary from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary





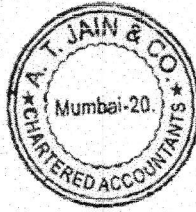
is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of this matter.

For A. T. Jain & Co.
Chartered Accountants
FRN 103886W

A handwritten signature in black ink, appearing to read 'S.T. Jain'.

S.T Jain
Partner
Membership No: 33809
Place: Mumbai
Date: 13th November, 2024
UDIN: 24033809BKASKB4890



IRONWOOD EDUCATION LIMITED

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024 AS PER IND AS

Rs. In lakhs, (except share and per share data, unless otherwise stated)

Sr No.	Particulars	Quarter ended		Half Year ended		Year ended	
		30th September, 2024	30th June, 2024	30th September, 2023	30th September, 2024	30th September, 2023	31st March, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	89.96	67.42	83.85	157.38	178.79	406.53
2	Other income	125.34	3.41	8.53	128.75	9.46	23.58
3	Total Income (1+2)	215.30	70.83	92.38	286.13	188.26	430.11
4	EXPENSES						
	Cost of Services Rendered (direct)	18.53	14.25	16.67	32.78	32.80	94.37
	Employee benefit expenses	36.55	40.43	43.16	76.98	92.51	166.01
	Depreciation and amortization expenses	11.07	10.98	11.08	22.05	21.26	43.41
	Finance Cost	4.88	11.47	14.54	16.35	29.43	76.66
	Other expenses	47.95	54.12	57.04	102.07	103.41	200.68
5	Total expenses	118.98	131.25	142.49	250.23	279.40	581.13
6	Profit/(loss) before exceptional item and tax (3-5)	96.33	(60.42)	(50.11)	35.91	(91.14)	(151.02)
7	Exceptional Items	-	-	103.50	-	103.50	(450.19)
8	Profit/(Loss) before tax (6 + 7)	96.33	(60.42)	53.39	35.91	12.36	(601.21)
9	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	0.03	0.03	0.03	0.06	0.06	(1.48)
10	Net Profit / (Loss) for the period after tax (8+9)	96.36	(60.39)	53.42	35.97	12.42	(602.69)
11	Other Comprehensive (Loss)/Income						
	<i>A Items that will not be reclassified to profit or loss</i>						
	Actuarial gains and losses on defined benefit plans (net of taxes)	(0.19)	(0.19)	(0.19)	(0.38)	(0.38)	0.54
	Changes in fair values of investment in equity carried at fair value through OCI	-	-	-	-	-	-
	Net Changes in Fair Value of Investments	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	(0.05)	(0.05)	(0.05)	(0.10)	(0.10)	0.14
	<i>B Items that will be reclassified to profit or loss</i>						
	Exchange differences on translation of foreign operations	(2.60)	(0.74)	(6.43)	(3.34)	(7.32)	(15.38)
12	Total Comprehensive Income / (Loss) for the period (10 +11)	93.52	(61.37)	46.75	32.15	4.62	(617.39)
	Net Profit/(Loss) for the period/year attributable to Owners of the Company	96.36	(60.39)	53.42	35.97	12.42	(602.69)
	Other Comprehensive Income/(Loss) for the period/year attributable to Owners of the Company	(2.84)	(0.98)	(6.67)	(3.82)	(7.80)	(14.70)
	Total Other Comprehensive Income/(Loss) for the period/year attributable to Owners of the Company	93.52	(61.37)	46.75	32.15	4.62	(617.39)
13	Paid-up Equity Capital (Face Value of Rs.10/- per share)	790.77	790.77	790.77	790.77	790.77	790.77
14	Reserve Excluding Revaluation Reserve	-	-	-	-	-	(193.57)
15	Earning Per Share (before Extraordinary items)(of Rs.10/- each) (not annualized)						
	(1) Basic	1.22	(0.76)	0.68	0.45	0.16	(1.93)
	(2) Diluted	1.22	(0.76)	0.68	0.45	0.16	(1.93)
16	Earning Per Share (after Extraordinary items)(of Rs.10/- each) (not annualized)						
	(1) Basic	1.22	(0.76)	0.68	0.45	0.16	(7.62)
	(2) Diluted	1.22	(0.76)	0.68	0.45	0.16	(7.62)

NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

Notes:

- The above financial results were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 13th November, 2024.
- Since the students intake is once in a year (except for the Bachelor courses of which duration is 3 Years), the results of any quarter may not be truly indicative of quarter to quarter/ annual performance.
- The consolidated results include the wholly owned subsidiary - EMDI (Overseas) FZ LLC, whose results have been consolidated as per Ind AS 110.



- 4 These financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. The date of transition to Ind AS is 1st April, 2016. These results have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 5th July, 2016.
- 5 The financial result of the 100% subsidiary - EMDI (Overseas) FZ LLC is consolidated in the above financial statement as a going concern basis as the management is expecting the positive trends in the results of the subsidiary.
- 6 Other income includes, waiver of loan & Interest availed from third party by EMDI (Overseas) FZ LLC.
- 7 Following are the particulars of the Company (on standalone basis) :

Particulars	Quarter ended			Half Year ended		Year ended
	30th September, 2024	30th June, 2024	30th September, 2023	30th September, 2024	30th September, 2023	31st March, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	42.16	29.73	27.67	71.89	52.98	158.42
Profit/(Loss) before tax	(21.15)	(29.05)	(58.82)	(50.21)	20.45	(553.93)
Profit/(Loss) after tax	(21.12)	(29.02)	58.85	(50.14)	20.51	(555.41)
Total Comprehensive Income/(Loss)	(21.37)	(29.26)	58.61	(50.62)	20.03	(554.73)

- 8 The Group is presently engaged in the business of vocational education in Media, Entertainment and Sports Management. The Geographical segments have been identified as primary segment and reported as per Ind AS-108 Segment Reporting as below:

Particulars	Quarter ended			Half Year ended		Year ended
	30th September, 2024	30th June, 2024	30th September, 2023	30th September, 2024	30th September, 2023	31st March, 2024
Segment Revenue						
a. India	42.16	29.73	27.67	71.89	52.98	158.42
b. International	47.81	37.69	56.19	85.49	125.82	248.10
Total	89.96	67.42	83.85	157.38	178.79	406.53
Less: Inter Segment Revenue	-	-	-	-	-	-
Revenue From Operations	89.96	67.42	83.85	157.38	178.79	406.53
Segment Result						
a. India	(31.23)	(32.46)	(57.90)	(63.69)	(97.21)	(130.03)
b. International	2.22	(31.37)	(0.74)	(29.15)	(3.40)	(44.58)
Total	(29.01)	(63.83)	(58.64)	(92.84)	(100.61)	(174.60)
Add: Other Income	125.34	3.41	8.53	128.75	9.46	23.58
Less: (i) Interest	-	-	-	-	-	-
(ii) other Un-allocable expenditure net off un-allocable income	-	-	-	-	-	-
Add: Exceptional Items	-	-	103.50	-	103.50	(450.19)
Total Profit/(Loss) before Tax	96.33	(60.42)	53.39	35.91	12.36	(601.21)
Segment Assets						
a. India	211.76	213.19	251.09	211.76	251.09	198.10
b. International	75.00	104.13	105.82	75.00	105.82	(1,059.99)
c. Unallocated	1,520.37	1,520.37	2,074.91	1,520.37	2,074.91	1,520.37
Total	1,807.14	1,837.69	2,431.83	1,807.14	2,431.83	658.48
Segment Liabilities						
a. India	1,012.19	974.10	905.82	1,012.19	905.82	909.59
b. International	157.56	325.58	321.05	157.56	321.05	322.10
c. Unallocated	-	-	0.05	-	0.05	-
Total	1,169.75	1,299.68	1,226.93	1,169.75	1,226.93	1,231.69

- 10 Previous period figures have been regrouped/ recast wherever necessary to make them comparable.

For and on behalf of the Board

Nitish Nagori
Managing Director
DIN : 09775743



Place : Mumbai
Date : 13th November, 2024

IRONWOOD EDUCATION LIMITED

Regd. Office : 70-C, KHIL House, Nehru Road, Vile Parle (East), Mumbai - 400 099

CIN NO: L65910MH1983PLC030838 Website: www.ironwoodworld.com

Email ID:cs@ironwoodworld.com Contact No. 022-26631834

UNAUDITED CONSOLIDATED CASH FLOWS STATEMENT FOR HALF YEAR ENDED 30TH SEPTEMBER, 2024

Rs. In Lakhs

Particulars	30th September 2024	31st March, 2024
	Unaudited	Audited
Cash flow from operating activities		
Net profit/ (loss) before tax	35.91	(601.21)
Adjustments for:		
Depreciation, amortisation, impairment and obsolescence (net)	22.05	43.41
Finance Cost	10.05	62.96
Unrealised foreign exchange (profit)/loss	(0.60)	(0.94)
Adjustments for loan & interest waiver	(139.88)	-
Other Adjustment	-	3.53
Lease Rent Expenses	4.26	10.45
Gain on Sale of Investment	-	(103.50)
Impairment in value of investments	-	553.69
Unrealised Sale of profit of associate concern & recognize on sale of investment	-	(18.84)
Operating profit before working capital changes	(68.22)	(50.44)
Adjustments for:		
(Increase)/decrease in Other financial assets	0.01	(7.84)
(Increase)/decrease in loans and current assets	(9.33)	3.79
(Increase)/decrease in trade receivables	17.86	(62.57)
Increase/(decrease) in trade payables	(31.93)	26.66
Increase/(decrease) in provision and current liabilities	35.19	(7.26)
	11.80	(47.21)
Cash generated / (used in) operations	(56.42)	(97.66)
Direct taxes refund/(paid) [net]	-	-
Foreign Currency Translation reserve	3.34	15.38
Net Cash from Operating Activities	(53.08)	(82.28)
Cash Flow from Investing Activities		
Purchase of Property, Plant & Machinery & Intangible Assets	(4.50)	(0.70)
(Purchase) / Sale of Investments	-	148.50
Increase in short term loans and advances	-	0.15
Net Cash Used in Investing Activities	(4.50)	147.95
Cash Flow from Financing Activities		
Loan received during the year	155.00	149.88
Loan repaid during the year	(6.00)	(191.37)
Repayment of Interest on Loan	(66.68)	(2.33)
Lease Payment	(21.00)	(42.00)
Deposit Payment	-	(8.49)
Net Cash from Financing Activities	61.32	(94.31)
Net (decrease)/increase in cash and cash equivalents (A + B + C)	3.74	(28.63)
Cash and cash equivalents at beginning of the year	4.84	33.47
Cash and cash equivalents at end of the year	8.58	4.84
Components of Cash and Cash Equivalents:		
Cash on Hand	0.15	0.09
Balance with bank	8.43	4.75
Other bank balances	-	-
	8.58	4.84

