

General information about company	
Scrip code*	508918
NSE Symbol*	NOTLISTED
MSEI Symbol*	NOTLISTED
ISIN*	INE791H01011
Name of company	Ironwood Education Limited
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	13-11-2025
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	07-11-2025
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Second quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited
Segment Reporting	Multi segment
Description of single segment	
Start date and time of board meeting	13-11-2025 16:40
End date and time of board meeting	13-11-2025 17:10
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes

Latest Date on which RPT policy is updated	06-08-2025
Indicate Company website link for updated RPT policy of the Company	www.ironwoodworld.com
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	Yes
No. of times funds raised during the quarter	1
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No Not applicable

Financial Results – Ind-AS				
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
Date of start of reporting period		01-07-2025	01-04-2025	
Date of end of reporting period		30-09-2025	30-09-2025	
Whether results are audited or unaudited		Unaudited	Unaudited	
Nature of report standalone or consolidated		Standalone	Standalone	
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
1	Income			
	Revenue from operations	49.28	73.25	
	Other income	22.34	30.87	
	Total income	71.62	104.12	
2	Expenses			
(a)	Cost of materials consumed	0	0	
(b)	Purchases of stock-in-trade	0	0	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0	
(d)	Employee benefit expense	20.68	43.28	
(e)	Finance costs	7.51	15.22	
(f)	Depreciation, depletion and amortisation expense	10.09	20.19	
(g)	Other Expenses			
1	Cost of Services Rendered (direct)	14.79	16.38	
2	Other Expenses	20.26	55.56	
	Total other expenses	35.05	71.94	
	Total expenses	73.33	150.63	
3	Total profit before exceptional items and tax	-1.71	-46.51	
4	Exceptional items	0	0	
5	Total profit before tax	-1.71	-46.51	
6	Tax expense			
7	Current tax	0	0	
8	Deferred tax	0.5	1.01	
9	Total tax expenses	0.5	1.01	
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0	
11	Net Profit Loss for the period from continuing operations	-2.21	-47.52	
12	Profit (loss) from discontinued operations before tax	0	0	
13	Tax expense of discontinued operations	0	0	

14	Net profit (loss) from discontinued operation after tax	0	0	
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	
16	Total profit (loss) for period	-2.21	-47.52	
17	Other comprehensive income net of taxes	-0.24	-0.48	
18	Total Comprehensive Income for the period	-2.45	-48	
19	Total profit or loss, attributable to			
	Profit or loss, attributable to owners of parent			
	Total profit or loss, attributable to non-controlling interests			
20	Total Comprehensive income for the period attributable to			
	Comprehensive income for the period attributable to owners of parent			
	Total comprehensive income for the period attributable to owners of parent non-controlling interests			
21	Details of equity share capital			
	Paid-up equity share capital	1506.9	1506.9	
	Face value of equity share capital	10	10	
22	Reserves excluding revaluation reserve			
23	Earnings per share			
i	Earnings per equity share for continuing operations			
	Basic earnings (loss) per share from continuing operations	-0.01	-0.32	
	Diluted earnings (loss) per share from continuing operations	-0.01	-0.32	
ii	Earnings per equity share for discontinued operations			
	Basic earnings (loss) per share from discontinued operations	0	0	
	Diluted earnings (loss) per share from discontinued operations	0	0	
iii	Earnings per equity share (for continuing and discontinued operations)			
	Basic earnings (loss) per share from continuing and discontinued operations	-0.01	-0.32	
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.01	-0.32	
24	Debt equity ratio			Textual Information(1)
25	Debt service coverage ratio			Textual Information(2)
26	Interest service coverage ratio			Textual Information(3)
27	Disclosure of notes on financial results	Textual Information(4)		

Text Block

Textual Information(4)	<p>Notes:</p> <ol style="list-style-type: none">1. 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, 20252. 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 for the education business.3. 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, 2016.4. During the year, the Company commenced operations in the real estate business pursuant to the amended object clause of the Company. Accordingly, in line with the requirements of Ind AS 108 – Operating Segments, the Group has revised its segment reporting structure from a single segment to multi reportable segments. The Company is now engaged in the businesses of Education and Real Estate, which have been identified as reportable segments based on the nature of operations and internal reporting.5. Previous period figures have been regrouped/recast wherever necessary to make them comparable.
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Statement of Asset and Liabilities	
Particulars	Half Year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2025
Date of end of reporting period	30-09-2025
Whether results are audited or unaudited	Unaudited
Nature of report standalone or consolidated	Standalone
Assets	
1 Non-current assets	
Property, plant and equipment	56.25
Capital work-in-progress	0
Investment property	0
Goodwill	0
Other intangible assets	0.38
Intangible assets under development	0
Biological assets other than bearer plants	0
Investments accounted for using equity method	0
Non-current financial assets	
Non-current investments	2799.89
Trade receivables, non-current	0
Loans, non-current	0
Other non-current financial assets	20.47
Total non-current financial assets	2820.36
Deferred tax assets (net)	14.29
Other non-current assets	0
Total non-current assets	2891.28
2 Current assets	
Inventories	0
Current financial asset	
Current investments	0
Trade receivables, current	50.19
Cash and cash equivalents	0.2
Bank balance other than cash and cash equivalents	18.47
Loans, current	508.98
Other current financial assets	115.31
Total current financial assets	693.15
Current tax assets (net)	0
Other current assets	26.36

	Total current assets	719.51
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	3610.79
	Total current assets	719.51
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	3610.79
	Equity and liabilities	
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	1506.93
	Other equity	1077.06
	Total equity attributable to owners of parent	2583.99
	Non controlling interest	
	Total equity	2583.99
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	824.48
	Trade Payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
	Total Trade payable	0
	Other non-current financial liabilities	57.27
	Total non-current financial liabilities	881.75
	Provisions, non-current	10.18
	Deferred tax liabilities (net)	0
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	Total non-current liabilities	891.93
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	0
	Trade Payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	15.88
	Total Trade payable	15.88
	Other current financial liabilities	46.27

	Total current financial liabilities	62.15
	Other current liabilities	69.57
	Provisions, current	3.15
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	Total current liabilities	134.87
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	Total liabilities	1026.8
	Total equity and liabilities	3610.79
	Disclosure of notes on assets and liabilities	Textual Information(1)

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results			
Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
Date of start of reporting period	01-07-2025	01-04-2025	
Date of end of reporting period	30-09-2025	30-09-2025	
Whether results are audited or unaudited	Unaudited	Unaudited	
Nature of report standalone or consolidated	Standalone	Standalone	
1 Segment Revenue (Income)			
(net sale/income from each segment should be disclosed)			
1	Education	44.27	68.24
2	Real Estate	5.01	5.01
	Total Segment Revenue	49.28	73.25
	Less: Inter segment revenue	0	0
	Revenue from operations	49.28	73.25
2 Segment Result			
Profit (+) / Loss (-) before tax and interest from each segment			
1	Education	-29.06	-82.39
2	Real Estate	5.01	5.01
	Total Profit before tax	-24.05	-77.38
	i. Finance cost	0	0
	ii. Other Unallocable Expenditure net off Unallocable income	-22.34	-30.87
	Profit before tax	-1.71	-46.51
3 (Segment Asset - Segment Liabilities)			
Segment Asset			
1	Education	167.38	167.38
2	Real Estate	5.01	5.01
	Total Segment Asset	172.39	172.39
	Un-allocable Assets	3438.4	3438.4
	Net Segment Asset	3610.79	3610.79
4 Segment Liabilities			
Segment Liabilities			
1	Education	1026.81	1026.81
2	Real Estate	0	0
	Total Segment Liabilities	1026.81	1026.81
	Un-allocable Liabilities	0	0
	Net Segment Liabilities	1026.81	1026.81
Disclosure of notes on segments			

Other Comprehensive Income				
		Date of start of reporting period	01-07-2025	01-04-2025
		Date of end of reporting period	30-09-2025	30-09-2025
		Whether results are audited or unaudited	Unaudited	Unaudited
		Nature of report standalone or consolidated	Standalone	Standalone
	Other comprehensive income [Abstract]			
1	Amount of items that will not be reclassified to profit and loss			
1	Actuarial gains and losses on defined benefit plans		-0.19	-0.38
2	Income tax relating to items that will not be reclassified to profit or loss		-0.05	-0.10
	Total Amount of items that will not be reclassified to profit and loss		-0.24	-0.48
2	Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
3	Amount of items that will be reclassified to profit and loss			
	Total Amount of items that will be reclassified to profit and loss			
4	Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
5	Total Other comprehensive income		-0.24	-0.48

Cash flow statement, indirect		
Particulars		Half Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2025
	Date of end of reporting period	30-09-2025
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	-46.51
2	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	12.2
	Adjustments for decrease (increase) in inventories	0
	Adjustments for decrease (increase) in trade receivables, current	-14.79
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	-34.37
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	-0.02
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-4.89
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	59.53
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	20.19
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	0
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	0
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	-12.04
	Adjustments for dividend income	0
	Adjustments for interest income	17.45
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0

	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	2.13
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	10.49
	Net cash flows from (used in) operations	-36.02
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	-36.02
3	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0
	Purchase of property, plant and equipment	0.05
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	128.35
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0

	Dividends received	0
	Interest received	18.12
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) investing activities	-110.28
4	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	0
	Repayments of borrowings	0
	Payments of lease liabilities	24.15
	Dividends paid	0
	Interest paid	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	-24.15
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-170.45
5	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	-170.45
	Cash and cash equivalents cash flow statement at beginning of period	189.12
	Cash and cash equivalents cash flow statement at end of period	18.67

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd

														Additional entity	
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case incurred corporate Nature of indebtedness (loan/ issuance debt/ any other etc)
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	
1	Ironwood Education Ltd	AABCM3396F	Trio Infrastruture Pvt Ltd	AADCT8955B	Subsidiary	Loan		20000000	NA			2666890	0	2666890	Loan
2	Ironwood Education Ltd	AABCM3396F	Trio Infrastruture Pvt Ltd	AADCT8955B	Subsidiary	Sale of goods or services			NA			501294	0	501294	Any other
3	Ironwood Education Ltd	AABCM3396F	EMDI (Overseas) FZ LLC	ZZZZZ9999Z	Subsidiary	Loan		20000000	NA			11886990	46664601	59755384	Loan
4	Ironwood Education Ltd	AABCM3396F	Asha Parekh	AWUPP2969H	Relatives of KMP	Remuneration			NA			300000	0	45000	Any other
5	Trio Infrastruture Pvt. Ltd.	AADCT8955B	Value Line Advisors Private Ltd	AAECS3111M	Promoter	Loan		10000000	NA			1480554	8275233	9755787	Loan
6	Trio Infrastruture Pvt. Ltd.	AADCT8955B	AVA Lifespace LLP	ACBFA4213C	Partner	Any other transaction	Advance against property	100000000	NA			-6390699	48453799	42063100	
Total value of transaction during the reporting period												10445029			

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)	
Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	26-02-2025
Amount Raised	20772000
Report filed for Quarter ended	30-09-2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	This statement is placed before the Audit Committee meeting held on November 13, 2025. The Audit Committee has noted that there was no deviation or variation in the use of funds raised by preferential issue of equity shares.
Comments of the auditors, if any	Not applicable

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	To invest in future growth opportunities, business expansion, grant loans and investment in subsidiaries, repayment of borrowings & meeting exigencies	NA	252.48	130.3	130.3	0	
2	Working Capital Requirement	NA	75	38.71	38.71	0	
3	General Corporate Purpose	NA	75	38.71	37.4	0	

Signatory Details

Name of signatory	Dharmesh Parekh
Designation of person	Company Secretary
Place	Mumbai
Date	13-11-2025

