

# Ironwood Education Limited

November 13, 2025

To  
The Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400001

**Ref: Ironwood Education Limited/Scrip Code: 508918**

Dear Sir,

**Subject: Statement of Deviation or Variation in respect of Preferential Issue of Equity Shares for the quarter ended September 30, 2025**

Pursuant to Regulation 32(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time, please find enclosed herewith the Statement of Deviation(s) or Variation(s) in respect of utilization of funds raised through preferential issue of equity shares for the quarter ended September 30, 2025.

Further, we hereby confirm that there is no deviation or variation in the utilization of funds raised through the preferential issue of equity shares.

Kindly take the same on record.

Thanking you,

Yours Faithfully,  
For Ironwood Education Limited



Dharmesh Parekh  
Company Secretary  
Membership No. ACS19545



Encl: as above

KHIL House, 1<sup>st</sup> Floor, 70-C Nehru Road, Adjacent to Domestic Airport,  
Vile Parle (East), Mumbai 400099, India Tel: 022 26631834

CIN: L65910MH1983PLC030838, Email: [cs@ironwoodworld.com](mailto:cs@ironwoodworld.com) Website: [www.ironwoodworld.com](http://www.ironwoodworld.com)

## Statement on Deviation or Variation for proceeds of Preferential Issue

<b>Name of Listed Entity</b>				Ironwood Education Limited		
<b>Mode of Fund Raising</b>				Preferential Issue of Equity Shares		
<b>Date of Raising Fund</b>				February 26, 2025		
<b>Amount Raised</b>				Rs. 2,07,72,000/-		
<b>Report filed for Quarter ended</b>				September 30, 2025		
<b>Monitoring Agency</b>				Not Applicable		
<b>Monitoring Agency Name, if applicable</b>				Not Applicable		
<b>Is there a Deviation / Variation in use of funds raised</b>				Not Applicable		
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>				Not Applicable		
<b>If Yes, Date of shareholder Approval</b>				Not Applicable		
<b>Explanation for the Deviation / Variation</b>				Not Applicable		
<b>Comments of the Audit Committee after review</b>				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.		
<b>Comments of the auditors, if any</b>				Not Applicable		
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
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
To invest in future growth opportunities, business expansion, grant loans and investment in subsidiaries, repayment of borrowings & meeting exigencies	NA	252.48	130.30	130.30	NA	No Deviation
Working Capital Requirement	NA	75.00	38.71	38.71	NA	No Deviation

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General Corporate Purpose	NA	75.00	38.71	37.40	NA	No Deviation
		<b>402.48</b>	<b>207.72</b>	<b>206.41</b>		

**Notes:**

The Board of Directors of the Company at their meeting held on December 02, 2024, has authorized a preferential allotment of upto 11,18,000 equity shares aggregating to Rs. 4,02,48,000/- to investors belonging to the public category. Out of which the Company on February 26, 2025, has allotted 5,77,000 equity shares aggregating to Rs. 2,07,72,000/- to investors belonging to the public category. The Company has realized the application/allotment money aggregating to Rs. 2,07,72,000/- from public shareholders. Therefore, there is a proportionately difference in Original Allocation and Modified Allocation of funds. Hence, there is no deviation or variation in respect of utilization of funds raised through preferential issue of equity shares for the quarter ended September 30, 2025.

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Ironwood Education Limited



**Dharmesh Parekh**  
**Company Secretary**  
**Membership No. ACS19545**



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