

July 31, 2023

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: Appointment of Mr. Balaji Raghavan (DIN: 05326740) as an Additional Independent Director

As per Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that Mr. Balaji Raghavan (DIN: 05326740) has been appointed as an Additional Independent Director of the Company with effect from July 31, 2023 for a period of five years.

The relevant details in respect of the aforesaid appointment is as under:

1. **Appointment:** His appointment as an Additional, Independent Director of the Company.
2. **Date of Appointment & Terms of Appointment:** He is appointed for a period of five years w.e.f. July 31, 2023, subject to approval of shareholders at the General Meeting.
3. **Educational Background:** Mr. Balaji Raghavan is a post graduate in Management.
4. **Brief Profile:** He is having 25 years of experience in the Real Estate investment and Banking industries. Since joining IIFL in 2010, he had led the Real Estate business, building an investment book of over INR 12,000 crores (USD1.5 bn) with over 100 transactions. He launched and headed the domestic Real Estate fund management business and managed the top investor and developer relationships across the country. Prior to IIFL, he headed the mortgage finance business for ICICI Bank and was key contributor in ICICI's mortgage business growth. He successfully managed an INR 60,000 crores (USD 7.5 bn) portfolio across various parameters of distribution, risk and relationships in the industry. He was one of first few members of ICICI's consumer banking team when its retail business started. Previously he had worked with ABN Amro Bank NV as a Regional Business Head. Having left a successful professional career in 2021, he started two ventures in India. One in the financial services domain, Basav Capital Advisory, which primarily focuses on advisory services for leading real estate developers across the Financial, process and sales and marketing domain. Secondly, having gained rich experience in the real estate domain, Balaji has commenced a residential development with a focus on affordable housing, of a million square feet in Mumbai, along with significant partners and investors.



5. **Disclosure of relationship between directors:** Mr. Balaji Raghavan is not related with any promoters, directors and key managerial personnel of the Company and their relatives.

Further, as per the requirement of the Circular No. List/Comp/14/2018-19 dated 20th June, 2018, we hereby affirm that Mr. Balaji Raghavan is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

Kindly take note of the same and acknowledge receipt.

Thanking you,

Yours faithfully,
For Ironwood Education Limited



Dharmesh Parekh
Company Secretary

