

February 2, 2023

Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street
Mumbai – 400 001

Ironwood Education Limited
KHIL House, 1st Floor,
70-C Nehru Road, Vile Parle (East),
Mumbai - 400099

Dear Sir,

Ref.: Scrip Code - 508918

Sub.: Disclosure of Shareholding under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We are enclosing herewith Disclosure as per Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The aforesaid Disclosure is with regard to acquisition of equity shares of Ironwood Education Limited.

Kindly take note of the same.

Thanking You,

Yours faithfully,
For Value Line Advisors Pvt Ltd



Sanjiv K. Chainani
Managing Director



Encl.: as above

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | | |
|--|---|--|---|--|
| 1. Name of the Target Company (TC) | Ironwood Education Limited (earlier known as Greycells Education Ltd) | | | |
| 2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Value Line Advisors Pvt Ltd Krisma Investments Pvt. Ltd Desai Bela Naishadh Sanjiv K Chainani Malka Sanjiv Chainani | | | |
| 3. Whether the acquirer belongs to Promoter/ Promoter group | Yes | | | |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited | | | |
| 5. Details of the acquisition / disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC(**) | |
| <u>Before the acquisition/sale under consideration, holding of :</u> | | | | |
| a. Shares carrying voting rights | 44,31,253 | 56.04% | 56.04% | |
| b. Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | Nil | NA | NA | |
| c. Voting rights (VR) otherwise than by shares | Nil | NA | NA | |
| d. Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | Nil | NA | NA | |
| Total (a+b+c+d) | 44,31,253 | 56.04% | 56.04% | |



| | | | |
|--|---|---------------|---------------|
| <u>Details of acquisition/sale</u> | | | |
| a. Shares carrying voting rights acquired/sold | 2,207 | 0.03% | 0.03% |
| b. VRs acquired/sold otherwise than by shares | Nil | NA | NA |
| c. Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | Nil | NA | NA |
| d. Shares encumbered / invoked/released by the acquirer | Nil | Nil | Nil |
| Total (a+b+c+/-d) | 2,207 | 0.03% | 0.03% |
| <u>After the acquisition/sale, holding of:</u> | | | |
| a. Shares carrying voting rights | 44,33,460 | 56.06% | 56.06% |
| b. Shares encumbered with the acquirer | Nil | NA | NA |
| c. VRs otherwise than by shares | Nil | NA | NA |
| d. Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | Nil | NA | NA |
| Total (a+b+c+d) | 44,33,460 | 56.06% | 56.06% |
| 6. Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | Open Market | | |
| 7. Date of acquisition/sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | January 31, 2023 & February 1, 2023 | | |
| 8. Equity share capital / total voting capital of the TC before the said acquisition / sale | 79,07,715 equity shares of Rs. 10/- each aggregating to Rs. 7,90,77,150/- | | |

| | |
|--|---|
| 9. Equity share capital/ total voting capital of the TC after the said acquisition /sale | 79,07,715 equity shares of Rs. 10/- each aggregating to Rs. 7,90,77,150/- |
| 10. Total diluted share/voting capital of the TC after the said acquisition | 79,07,715 equity shares of Rs. 10/- each aggregating to Rs. 7,90,77,150/- |

(*) Total share capital/voting capital to be taken as per the latest filings done by the Company to the Stock Exchange under Clause 35 of the Listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Value Line Advisors Pvt Ltd

SK Chainani

Sanjiv K. Chainani
Managing Director



Place: Mumbai
Date: February 2, 2023