

June 9, 2022

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

**Ref : Scrip Code – 508918**

Dear Sir,

**Sub: Disclosure of Related Party Transactions under Regulation 23(9) of SEBI  
(LODR) Regulations, 2015**

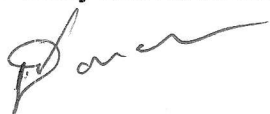
Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the disclosure of Related Party Transactions on a consolidated basis for the half year ended March 31, 2022.

The same disclosure is also uploaded on website of the Company.

Kindly take the same on record.

Thanking you

Yours faithfully,  
For Ironwood Education Ltd.  
(formerly known as Greycells Education Ltd)

  
Dharmesh Parekh  
Company Secretary



Encl: as above

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.					
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening	Closing	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure
1	Ironwood Education Limited		M/s. ValueLine Advisors Pvt Ltd.		Promoter/Common Director	Repayment of Loan	5,00,00,000	2,24,00,000	2,24,00,000			Loan	9%	Mutually	Unsecured	Working Capital
2	Ironwood Education Limited		M/s. ValueLine Advisors Pvt Ltd.		Promoter/Common Director	Interest Paid on Loan		16,24,571	8,31,326							
3	Ironwood Education Limited		M/s. Krishna Investments Pvt Ltd.		Promoter/Common Director	Loans Taken	5,00,00,000	2,45,00,000	2,45,00,000	2,45,00,000	2,45,00,000	Loan	9%	Mutually	Unsecured	Working Capital
4	Ironwood Education Limited		M/s. Krishna Investments Pvt Ltd.		Promoter/Common Director	Interest Payable		1,22,831	1,22,831							
5	Ironwood Education Limited		Mr. Abbas Patel		Director	Loans Taken	3,00,00,000		75,00,000	75,00,000	75,00,000	Loan	9%	Mutually	Unsecured	Working Capital
6	Ironwood Education Limited		Mr. Abbas Patel		Director	Interest Paid on Loan		6,67,412	4,00,865							
7	Ironwood Education Limited		Ms. Bela Desai		Director	Loans Taken	5,00,00,000	96,00,000	1,51,00,000	2,42,30,000	2,42,30,000	Loan	9%	Mutually	Unsecured	Working Capital
8	Ironwood Education Limited		Ms. Bela Desai		Director	Repayment of Loan		4,70,000								
9	Ironwood Education Limited		Ms. Bela Desai		Director	Interest Paid on Loan		13,23,084	5,42,355	6,061	6,061					
10	Ironwood Education Limited		Ms. Asha Parekh		Relative of KXP	Professional Fees										
11	Ironwood Education Limited		Mr. Dharmesh Parekh		Key Managerial Personnel	Salary & Allowances		3,00,000		45,000	45,000					
12	Ironwood Education Limited		Mr. Deepak Solanki		Key Managerial Personnel	Salary & Allowances		6,40,576		91,655	91,655					
13	Ironwood Education Limited		M/s. Coaching Beyond Pvt Ltd.		Associate	Equity Investment		3,70,417		61,050	61,050					
14	Ironwood Education Limited		M/s. EMDI Overseas FZ LLC		Wholly Owned Subsidiary	Loan Given	5,00,00,000									
15	Ironwood Education Limited		M/s. EMDI Overseas FZ LLC		Wholly Owned Subsidiary	Interest Income			2,38,82,522	2,43,33,062	2,43,33,062	Loan	9%	Mutually	Unsecured	Working Capital
16	Ironwood Education Limited		Mr. Abbas Patel		Director	Board Sitting Fees		10,81,787	24,88,382	35,74,527	35,74,527					
17	Ironwood Education Limited		Mr. Sujal Shah		Director	Board Sitting Fees		3,000								
18	Ironwood Education Limited		Mr. Rahul Mahipal		Director	Board Sitting Fees		3,000								
19	Ironwood Education Limited		Ms. Bela Desai		Director	Board Sitting Fees		3,000								
20	Ironwood Education Limited		Ms. Malika Chahani		Director	Board Sitting Fees		3,000								
21	Ironwood Education Limited		Mr. Ashwini Kumar Singh		Director	Board Sitting Fees		1,500								
22	Ironwood Education Limited		Mr. Tushar Arun Morsawala		Manager of Wholly Owned Subsidiary	Salary & Allowances		9,57,857		1,68,838	1,68,838					

