

July 16, 2021

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**

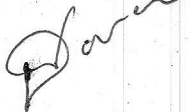
Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the disclosure of Related Party Transactions on a consolidated basis for the half year ended March 31, 2021.

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

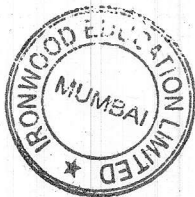
Kindly take the same on record.

Thanking you

Yours faithfully,
For Ironwood Education Ltd.



Dharmesh Parekh
Company Secretary



Encl: as above

IRONWOOD EDUCATION LIMITED(Formerly Known as: **GREYCELLS EDUCATION LIMITED**)

Regd. Office : 402, 4th Floor, Avionne, S. V. Road, Vile Parle (West), Mumbai - 400 056

CIN NO: L65910MH1983PLC030838 Website: www.greycellsLtd.com

Email ID: companysecretary@greycellsLtd.com

STATEMENT OF CONSOLIDATED TRANSACTIONS WITH RELATED PARTIES

a) List of Related Parties and list of related parties with whom transactions have taken place during the year / previous year:

Subsidiary

EMDI (Overseas) FZ LLC

Associates

Coaching Beyond Private Limited - (20% Shares in Profit & Loss)

Joint Venture

Sporting Minds Academy LLP - (76% Share in Profit & Loss)

Key Managerial Personnel

- 1) Mr. Ashwani Kumar Singh - Executive Director
- 2) Ms. Preeta D'souza - Chief Executive Officer
- 3) Mr. Dharmesh Parekh - Company Secretary
- 4) Mr. Deepak J Solanki - Chief Financial Officer
- 5) Tushar Arun Morsawala - Manager

Relative of Key Managerial Personnel

Mrs. Asha Parekh - Consultant (wife of Dharmesh Parekh)

Enterprise over which Director of the Company having significant influence

Value Line Advisors Pvt Ltd.

La Consultants-Proprietary Concern of Ms. Bela Desai - Promoter Non - Executive Director

Coaching Beyond Private Limited

Educzar LLP

b) Transactions with related parties:

Particulars	For the Period 01.10.2020 - 31.03.2021
Salary and Allowances Paid	
Dharmesh Parekh	5,50,476
Preeta D'souza	1,25,000
Tushar Arun Morsawala	9,36,012
Deepak J Solanki	2,34,303
Reimbursement of expenses	
Dharmesh Parekh	5,628
Professional Fees	
Asha Parekh	3,00,000
Loan Taken	
Bela Desai	28,00,000
Valueline Advisors Private Limited	85,00,000
Interest on Loan	
Abbas Patel	7,19,178
Bela Desai	4,30,163
Valueline Advisors Private Limited	5,16,045
Board Sitting Fees to Directors	
Abbas Patel	3,000
Bela Desai	3,000
Malka Chainani	3,000
Sujal Shah	3,000
Rahul Mahipal	3,000
Marketing Expenses	
Sporting Minds Academy LLP	50,924
Share of Loss	
Sporting Minds Academy LLP	(2,75,554)
Share of Loss	
Coaching Beyond Private Limited	(32,726)
Liabilities	
Loan from Directors (Including O/s Interest)	
Abbas Patel	50,00,000
Bela Desai	1,24,00,000
Valueline Advisors Private Limited	1,75,00,000
Current Liabilities	
Tushar Arun Morsawala (Remuneration Payable)	2,33,220
Dharmesh Parekh	4,49,388
Preeta D'souza	4,17,300
Asha Parekh	46,250
Deepak J Solanki	53,271

For Ironwood Education Limited

Deepak J Solanki

 Deepak J Solanki
Chief Financial Officer
