Ironwood
Education Limited

November 12, 2026

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, 2026

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, 2026.

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 KEVALBHAI PAREKH
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Date: 2026.11.12 21:24:47 +05'30'

Dharmesh Parekh
Company Secretary
Membership No. A19545

Encl: as above

Ironwood
Education Limited

Statement on Deviation or Variation for proceeds of Preferential Issue

Name of Listed Entity	Ironwood Education Limited
Mode of Fund Raising	Preferential Issue of Equity Shares
Date of Raising Fund	January 22, 2026
Amount Raised	Rs. 7,70,25,150/-
Report filed for Quarter ended	September 30, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Not Applicable
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	This statement is placed before the Audit Committee meeting held on November 12, 2026. The Audit Committee has noted that there was no deviation or variation in the use of funds raised by preferential issue of equity shares.
Comments of the auditors, if any	Not Appliable

Objects for which funds have been raised and where there has been a deviation, in the following table

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 and real estate business	NA	550.00	-	550.00	NA	No Deviation
To grant loans and/or investment in overseas wholly owned subsidiary	NA	75.00	-	75.00	NA	No Deviation
Working Capital	NA	100.00	-	94.50	NA	No Deviation

Requirement for Education Business (India)						
General Corporate Purpose	NA	45.25	-	44.53	NA	No Deviation
		770.25	**-**	**764.03**		

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 KEVALBHAI PAREKH
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Dharmesh Parekh
Company Secretary
Membership No. A19545