Ironwood
Education Limited

September 4, 2026

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: Notice of 43rd Annual General Meeting to be held on 28th September, 2026

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Notice of 43rd Annual General Meeting of the members of the Company scheduled to be held on Monday, 28th September, 2026 at 3.00 p.m. (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) to transact the business as set out in the Notice of AGM.

The Register of Members & Share Transfer Books of the Company will remain closed from 24th September, 2026 to 28th September, 2026 (both days inclusive). The remote e-voting period begins on 23rd September, 2026 at 9.00 a.m. IST and ends on 27th September, 2026 at 5.00 p.m. IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2026 may cast their vote electronically.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Ironwood Education Limited

DHARMESH KEVALBHAI PAREKH
Digitally signed by DHARMESH KEVALBHAI PAREKH
Date: 2026.09.04 18:09:34 +05'30'

Dharmesh Parekh
Company Secretary
M No. A19545

Encl: a/a

8, Gokul Regency II, B Wing, Thakur Complex, Off Western Express Highway,
Kandivali (East), Mumbai 400101, India Tel: 9833070186
CIN: L68100MH1983PLC030838, Email: cs@ironwoodworld.com, Website: www.ironwoodworld.com

NOTICE

NOTICE is hereby given that the Forty Third (43rd) Annual General Meeting ("AGM") of the members of Ironwood Education Limited ("the Company") will be held through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") on Monday, 28th day of September, 2026 at 3.00 p.m. (IST) to transact the business mentioned below:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

   a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Reports of the Board of Directors and Report of Auditors thereon and other reports and

   b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Report of Auditors thereon.

2. To appoint a Director in place of Mr. Nitish Nagori (DIN: 09775743), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To consider and approve material related party transaction(s) with Value Line Advisors Private Limited, Promoter of the Company**

   *To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:*

   "**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('SEBI Listing Regulations'), and Sections 2(76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ('Act') read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on materiality of Related Party Transactions and dealing with Related Party Transactions including material modifications and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time and pursuant to the approval and recommendation of the Audit Committee and Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with Value Line Advisors Private Limited, Promoter of the Company, being a related party pursuant to Regulation 2(1)(zb) of the SEBI Listing Regulations, during financial year 2026-27, for an aggregate value not exceeding INR 7 crore (Indian Rupees Seven Crores only), on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the related party and the Company, provided that the said Transaction(s)/ Contract(s)/ Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

   RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

   RESOLVED FURTHER THAT any one of the Director or Mr. Dharmesh Parekh, Company Secretary of the Company be and is hereby severally authorized to sign and file necessary forms with the Registrar of Companies, if required in this behalf and to do all such acts, deeds, matters and things as may be considered expedient and necessary in this regard.

   RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects."

4. **To consider and approve material related party transaction(s) between Trio Infrastructure Private Limited, wholly owned subsidiary of the Company and Value Line Advisors Private Limited, Promoter of the Company**

   *To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:*

   "**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('SEBI Listing Regulations'), and Sections 2(76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ('Act') read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on materiality of Related Party Transactions and dealing with Related Party Transactions including material modifications and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time and pursuant to the approval and recommendation of the Audit Committee and Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) between Trio Infrastructure Private Limited, a material unlisted subsidiary of the Company and Value Line Advisors Private Limited, Promoter of the Company, being a related party pursuant to Regulation 2(1)(zb) of the SEBI Listing Regulations, during financial year 2026-27, for an aggregate value not exceeding INR 3 crore (Indian Rupees Seven Crores only), on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the Trio Infrastructure Private Limited and Value Line Advisors Private Limited, provided that the said Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

   RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT any one of the Director or Mr. Dharmesh Parekh, Company Secretary of the Company be and is hereby severally authorized to sign and file necessary forms with the Registrar of Companies, if required in this behalf and to do all such acts, deeds, matters and things as may be considered expedient and necessary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects."

5. **To consider and approve material related party transaction(s) between Trio Infrastructure Private Limited, wholly owned subsidiary of the company with AVA Lifespaces LLP**

*To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:*

"**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('SEBI Listing Regulations'), and Sections 2(76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ('Act') read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on materiality of Related Party Transactions and dealing with Related Party Transactions including material modifications and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time and pursuant to the approval and recommendation of the Audit Committee and Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) between Trio Infrastructure Private Limited, a material unlisted subsidiary of the Company and AVA Lifespaces LLP, being a related party pursuant to Regulation 2(1)(zb) of the SEBI Listing Regulations, during financial year 2026-27, for an aggregate value not exceeding INR 10 crores (Indian Rupees Ten Crores only), on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the related party and Trio, provided that the said Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT any one of the Director or Mr. Dharmesh Parekh, Company Secretary of the Company be and is hereby severally authorized to sign and file necessary forms with the Registrar of Companies, if required in this behalf and to do all such acts, deeds, matters and things as may be considered expedient and necessary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects."

6. **To consider and approve material related party transaction(s) between Trio Infrastructure Private Limited, wholly owned subsidiary of the company with AVA Lifespaces and Homes Private Limited**

*To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:*

"**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('SEBI Listing Regulations'), and Sections 2(76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ('Act') read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on materiality of Related Party Transactions and dealing with Related Party Transactions including material modifications and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time and pursuant to the approval and recommendation of the Audit Committee and Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) between Trio Infrastructure Private Limited, a material unlisted subsidiary of the Company and AVA Lifespaces and Homes Private Limited, being a related party pursuant to Regulation 2(1)(zb) of the SEBI Listing Regulations, during financial year 2026-27, for an aggregate value not exceeding INR 10 crores (Indian Rupees Ten Crores only), on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between Trio Infrastructure Private Limited and AVA Lifespaces and Homes Private Limited, provided that the said Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT any one of the Director or Mr. Dharmesh Parekh, Company Secretary of the Company be and is hereby severally authorized to sign and file necessary forms with the Registrar of Companies, if required in this behalf and to do all such acts, deeds, matters and things as may be considered expedient and necessary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects."

7. **To consider and approve material related party transaction(s) between Trio Infrastructure Private Limited, wholly owned subsidiary of the company with Miras Infrastructure Private Limited**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('SEBI Listing Regulations'), and Sections 2(76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ('Act') read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on materiality of Related Party Transactions and dealing with Related Party Transactions including material modifications and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time and pursuant to the approval and recommendation of the Audit Committee and Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) between Trio Infrastructure Private Limited, a material unlisted subsidiary of the Company and Miras Infrastructure Private Limited, being a related party pursuant to Regulation 2(1)(zb) of the SEBI Listing Regulations, during financial year 2026-27, for an aggregate value not exceeding INR 25 crores (Indian Rupees Twenty Five Crores only), on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the Trio Infrastructure Private Limited and Miras Infrastructure Private Limited , provided that the said Transaction(s)/ Contract(s)/ Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT any one of the Director or Mr. Dharmesh Parekh, Company Secretary of the Company be and is hereby severally authorized to sign and file necessary forms with the Registrar of Companies, if required in this behalf and to do all such acts, deeds, matters and things as may be considered expedient and necessary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects."

8. **To consider approval for revision in remuneration of Ms. Bela Desai, Promoter of the Company, holding office or place of profit in the company**

*To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions of the Companies Act, 2013 ("Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules made thereunder, Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and in accordance with the Company's Policy on Related Party Transactions, and based on the recommendation and approval of Audit Committee ("AC") and Board of Directors, consent of the Members of the Company be and is hereby accorded for revision in remuneration payable to Ms. Bela Desai, Promoter and Related Party of the Company, to an office or place of profit in the Company as Mentor – Education Business at a remuneration upto Rs. 4,00,000/- per month subject to cash flow of education business of the Company and on such terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the related party and the Company, provided that the said Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise and determine the detailed terms and conditions of the aforesaid appointment provided that the same shall remain within the overall terms approved by the Members and shall be in accordance with the applicable provisions of law.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to execute such appointment letters, agreements, documents and writings and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT any one of the Director or Mr. Dharmesh Parekh, Company Secretary of the Company be and is hereby severally authorized to sign and file necessary forms with the Registrar of Companies, if required in this behalf and to do all such acts, deeds, matters and things as may be considered expedient and necessary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors of
Ironwood Education Limited

Place : Mumbai
Date : August 14, 2026

Dharmesh Parekh
Company Secretary
Membership No- ACS19545

Registered Office:
8, Gokul Regency, II, B wing, Thakur Complex,
Off Western Express Highway,
Kandivali (East), Mumbai - 400101
CIN No.: L68100MH1983PLC030838
E-mail: cs@ironwoodworld.com
Website: www.ironwoodworld.com

NOTES:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (MCA Circular) and circular issued by Securities Exchange Board of India (SEBI) vide its circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 (SEBI Circulars) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof) for the time being in force and as amended from time to time, companies are allowed to hold Annual General Meeting (AGM) through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM. National Securities Depositories Limited (NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note Nos. 25 to 31 below and is also available on the website of the Company at www.ironwoodworld.com.

2. In accordance with, the aforesaid MCA & SEBI Circular the financial statements including Report of Board of Directors, Auditor's Report or other documents required to be attached therewith and the Notice of AGM are being sent in electronic mode to members whose e-mail address is registered with the Company or the Depositories/Depository Participant(s). In case any member is desirous of obtaining physical copy of the Annual Report for the financial year 2025-26, he/she may send a request to the Company by writing at cs@ironwoodworld.com mentioning their Folio No./ DP ID and Client ID. The venue of the meeting shall be deemed to be the Registered Office of the Company at 8, Gokul Regency, II, B wing, Thakur Complex, Off Western Express Highway, Kandivali (East), Mumbai - 400101

3. As the AGM will be conducted through VC / OAVM, the facility for appointment of proxy by the members is not available for this AGM and hence the proxy form and attendance slip including route map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has appointed National Securities Depository Limited (NSDL) to facilitate voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ironwoodworld.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

9. **Process for registration of email id for obtaining Annual Report and user id/password for e-voting:**

   i. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Registrar and Transfer Agents of the Company, Bigshare Services Private Limited at investor@bigshareonline.com along with the copy of the signed request letter mentioning the name and address of the Member, scanned copy of the share certificate (front and back), self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member.

   ii Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants.

   iii. In case of any queries / difficulties in registering the e-mail address, Members may write to investor@bigshareonline.com

10. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent by email through its registered email address to cs@ironwoodworld.com with a copy marked to evoting@nsdl.co.in.

11. The Register of Members & Share Transfer Books of the Company will remain closed from 24th September, 2026 to 28th September, 2025 (both days inclusive).

12. The details of the Director seeking re-appointment under item nos. 2 of this notice, as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the Secretarial Standard (SS-2) issued by ICSI, is annexed to this notice.

13. Members desiring any information/clarification on the financial statements or any of the resolutions as detailed in the Notice are requested to write to the Company on or before 20th September, 2026 through an e-mail to cs@ironwoodworld.com, specifying his/ her name along with demat account details. The same shall be replied by the Company suitably.

14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which directors are interested under Section 189 of the Companies Act, 2013, and all other documents mentioned in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending request on cs@ironwoodworld.com.

15. The Annual Report along with the Notice of AGM is being sent to the members, whose name appear in the register of members/ depositories as at closing hours of business on 28th August, 2026.

   a. Those members who have registered/not registered their e-mail address and mobile number including postal address and bank details may please contact and validate/update their details with the Depository Participant in case of shares held in electronic form and with the Company's Registrar in case the shares held in physical form.

b. The Annual Report for FY 2025-26 of the Company is also available on the Company's website www.ironwoodworld.com for download.

c. Alternatively members may send an e-mail request at cs@ironwoodworld.com alongwith scanned signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

16. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company/Registrar and Share Transfer Agent.

17. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023.

18. SEBI has mandated that securities of listed companies can be transferred only in dematerialised form from April 01, 2019, except in case of transmission and transposition of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents for assistance in this regard.

19. In order to provide protection against fraudulent encashment of dividend warrants, members who hold shares in physical form are requested to intimate to the Company / Registrar and Share Transfer Agent their PAN and Bank Account details.

20. As per the provisions of Section 72 of the Act, and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination may be filed with the respective Depository Participants.

21. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the member may submit the same in Form ISR-3 or Form SH-14, as the case may be.

22. The said forms can be downloaded from the Company's website at www.ironwoodworld.com. Members are requested to submit the said forms to the RTA at investor@bigshareonline.com in case the shares are held in physical form, quoting their folio no(s), number of securities held, certificate no. and distinctive nos. of the securities held.

The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at www.ironwoodworld.com. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR–1.

23. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR–4, the format of which is available on the Company's website at www.ironwoodworld.com and on the website of the Company's RTA at www.bigshareonline.com. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its circular dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

Procedure to raise questions during the AGM:

24. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@ironwoodworld.com from 14th September, 2026 to 18th September, 2026. The same will be replied by the company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Procedure for Remote E-voting and E-voting during the AGM:

25. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period commences on Wednesday, 23rd September, 2026 (9:00 a.m. IST) and ends on Sunday, 27th September, 2026 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Monday, 21st September, 2026 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

26. The Board of Directors has appointed Ms. Sonali Gamne (Membership No. A36772 and CP No. 19207) of Sonali Gamne & Associates, Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

27. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

28. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

29. Any person, holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

30. The remote e-voting module on the day of the AGM shall be disabled by NSDL for voting after 15 minutes of the conclusion of the AGM.

31. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 23, 2026 at 09:00 A.M. and ends on September 27, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 21, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 21, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	i. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. ii. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. ii. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iv. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. v. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option, Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a. Click on "**Forgot User Details/Password**?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b. **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

a. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

b. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

c. Now you are ready for e-Voting as the Voting page opens.

d. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

e. Upon confirmation, the message "Vote cast successfully" will be displayed.

f. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

g. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sonaligamneassociates@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Amit Vishal – Vice President or Ms. Apeksha Gojamgunde – Manager at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@ironwoodworld.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@ironwoodworld.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@ironwoodworld.com. The same will be replied by the company suitably.

Other information:

6. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or Managing Director or a person authorized by him in writing, who shall countersign the same.

7. The results of the electronic voting shall be declared to the Stock Exchange within 2 working days of conclusion of AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at www.ironwoodworld.com and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited.

8. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, upon the request being sent on cs@ironwoodworld.com.

9. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 20, 2026 through their registered email address on cs@ironwoodworld.com. The same will be replied by the Company suitably.

By Order of the Board of Directors of
Ironwood Education Limited

Place : Mumbai
Date : August 14, 2026

Dharmesh Parekh
Company Secretary
Membership No- ACS19545

Registered Office:
8, Gokul Regency, II, B wing, Thakur Complex,
Off Western Express Highway,
Kandivali (East), Mumbai - 400101
CIN No.: L68100MH1983PLC030838
E-mail: cs@ironwoodworld.com
Website: www.ironwoodworld.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

In accordance with Regulation 2(1)(zc) of the SEBI LODR Regulations, a Related Party Transaction ("RPT") includes any transaction involving the transfer of resources, services, or obligations between a listed entity or any of its subsidiaries, on one hand, and a related party of the listed entity or any of its subsidiaries, on the other hand, regardless of whether a consideration is charged. The term "transaction" shall be construed to include a single transaction or a group of transactions forming part of a contract or arrangement.

Further, in terms of Regulation 23 of the SEBI Listing Regulations, all material related party transactions require prior approval of the shareholders through ordinary resolutions, even if such transactions are undertaken in the ordinary course of business and are at arm's length. As per the SEBI Listing Regulations, the transactions shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds scale-based threshold basis as prescribed in Schedule XII of the regulation. Accordingly, the Annual consolidated turnover of the Company for the financial year 2025-26 is INR 52.57 crores and basis to which the materiality threshold for the Company for seeking shareholders' approval for related party transactions is INR 5.25 crores. These limits are applicable irrespective of whether the transactions are in the ordinary course of business and/or at arm's length.

Considering the proposed transaction(s) with Value Line Advisors Private Limited, is expected to exceed the materiality thresholds prescribed under Regulation 23 of the SEBI Listing Regulations and the RPT Policy.

Accordingly, in the above context, resolution Nos. 3 is being placed for the approval of the Shareholders of the Company along with necessary details on the proposed RPTs provided in this Statement ("Proposed RPTs").

Based on the review, the Audit Committee has approved and noted that the Proposed RPTs are in the ordinary course of business of the Company and are at arm's length. The Board of Directors has also approved and recommended Resolution Nos. 3 for the approval of the Members of the Company as ordinary resolutions, for entering into and/or continuing with the existing and proposed related party arrangements and transactions. Also, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26 June 2025, has introduced the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ('Standards') to facilitate a uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI Listing Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 ('SEBI Circular'). The Standards inter alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Members while seeking approval.

The Audit Committee has also reviewed the certificate provided by the Managing Director and the Chief Financial Officer of the Company, as required under the Standards.

Approval of Members sought for the material related party transactions as given in Item No 3, shall be valid up to the date of next Annual General Meeting of the Company.

Members may note that, in terms of the provisions of the SEBI Listing Regulations, all related parties (whether or not they are a party to the aforesaid transactions) shall abstain from voting for the relevant resolutions. None of the Directors or Key Managerial Personnel of the Company or their relatives, except to the extent of their shareholding, if any, in the Company, are in any way concerned or interested, financially or otherwise, in the proposed ordinary resolutions set out at item no. 3 of this Notice.

Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions as per RPT Industry Standards

S. No.	Particulars of the information	Information provided by the management
Part A	**General Information**	
A(1)	**Basic details of the related party**	
1	Name of the related party	Value Line Advisors Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Value Line Advisors Pvt Ltd is a Category I Merchant Banker registered with Securities and Exchange Board of India (SEBI). Value Line's services range across the spectrum encompassing corporate advisory, capital market, fund raising, mergers and acquisitions, cross border collaborations, assisting in appointment and negotiating with other professionals including legal advisors, financial intermediaries, bankers, etc.
A(2)	**Relationship and ownership of the related party**	
1	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Value Line Advisors Private Limited is a Promoter of the Company
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	Not applicable
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary	Value Line Advisors Private Limited is holding 1,48,888 (0.89%) equity shares of the Company

S. No.	Particulars of the information	Information provided by the management
A(3)	**Details of previous transactions with the related party**	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Loan repaid of Rs. 15,00,000/- Interest paid of Rs. 4,87,209/- Interest Provision of Rs. 4,05,072/- Advisory Fees paid of Rs.7,70,000/-
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Loan repaid of Rs. 5,00,000/- Interest paid of Rs. 81,126/- Interest Provision of Rs. 78,447/- Advisory Fees paid of Rs.7,50,000/-
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not applicable
A(4)	**Amount of the proposed transaction**	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 7,00,00,000/- (Rupees Seven Crores only)
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	13.31%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	153.85%
6	Financial performance of the related party for the immediately preceding financial year:	**Particulars** / **FY 2024-25** Turnover: 4,54,97,400 Profit after tax: 2,61,88,732 Net worth: 10,07,62,340
A(5)	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	Availing Loan and Advisory Services from Value Line Advisors Private Limited upto an amount not exceeding INR 7 crores in one or more tranches.
2	Details of proposed transaction	Availing Loan and Advisory Services from Value Line Advisors Private Limited upto an amount not exceeding INR 7 crores in one or more tranches as and when the Company may need the funds for working capital and business operations and availing advisory services. The Company shall pay interest on such loan availed at the rate of 5.50% which shall be similar to the prevailing rate of interest charged by scheduled commercial banks and pay advisory fees for availing advisory services
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One year or such extended period as mutually agreed (from the conclusion of this AGM upto the conclusion of the AGM to be held for the FY 2026-27)
4	Whether omnibus approval is being sought?	Yes, Omnibus approval taken for an amount of Rs. 1.12 crores
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs. 7,00,00,000/- (Rupees Seven Crores only)
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The loan facility is proposed to be availed for the purposes of working capital requirements and business operations of the Company. Further, Considering the background, proven track record, and strong relationships with well-known investors, Value Line is well positioned to support the fund-raising activities and in an an advisory capacity of the Company.

S. No.	Particulars of the information	Information provided by the management
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	Name of the Director/KMP	Value Line Advisors Private Limited Krisma Investments Private Limited Mr. Sanjiv Chainani Ms. Bela Desai Ms. Malka Chainani
	Shareholding of the director / KMP, whether direct or indirect, in the related party	Value Line Advisors Private Limited is holding 1,48,888 (0.89%) equity shares of the Company Krisma Investments Private Limited is holding 28,99,841 (17.28%) equity shares of the Company Mr. Sanjiv Chainani holding 1,03,901 (0.62%) equity shares of the Company Ms. Bela Desai is holding 7,03,011 (4.19%) equity shares of the Company Ms. Malka Chainani is holding 2,02,000 (1.20%) equity shares of the Company
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable
9	Other information relevant for decision making	All important information forms part of the statement setting out material facts, pursuant to Section 102 (1) of the Act, forming part of this Notice.

Part B	**Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A**	
B(1)	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2	Basis of determination of price	The loan facility is proposed to be availed for the purposes of working capital requirements and business operations of the Company. Further, Considering the background, proven track record, and strong relationships with well-known investors, Value Line is well positioned to support the fund-raising activities and in an advisory capacity of the Company.
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	Not Applicable

Part B	**Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A**	
B(5)	**Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary**	
1	Material covenants of the proposed transaction	The loan facility is proposed to be availed for the purposes of working capital requirements and business operations of the Company.
2	Interest rate (in terms of numerical value or base rate and applicable spread)	The Company shall pay interest on such loan availed at the rate of 5.50% per annum which shall be similar to the prevailing rate of interest charged by scheduled commercial banks
3	Cost of borrowing Note: This shall include all costs associated with the borrowing	No other cost except interest at the rate of 5.50% per annum
4	Maturity / due date	One year or such extended period as mutually agreed (from the conclusion of this AGM upto the conclusion of the AGM to be held for the FY 2026-27)
5	Repayment schedule & terms	The loan upto ₹ 7.00 crore is repayable over a period of 1 year or such extended period. The principal amount shall be repaid in monthly, quarterly, annually, bullet repayment, etc. Interest shall be payable at the agreed rate on a monthly, quarterly, annual basis.
6	Whether secured or unsecured	Unsecured
7	If secured, the nature of security & security coverage ratio	Not Applicable
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	The loan is proposed to be availed for the purposes of working capital requirements and business operations of the Company.

Part C	Material Transaction (as mentioned in Part B)	
C(4)	**Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary**	
1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.29%
	b. After transaction	0.36%
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.37%
	b. After transaction	0.03%

Item No. 4

In accordance with Regulation 2(1)(zc) of the SEBI LODR Regulations, a Related Party Transaction ("RPT") includes any transaction involving the transfer of resources, services, or obligations between a listed entity or any of its subsidiaries, on one hand, and a related party of the listed entity or any of its subsidiaries, on the other hand, regardless of whether a consideration is charged. The term "transaction" shall be construed to include a single transaction or a group of transactions forming part of a contract or arrangement.

Further, in terms of Regulation 23 of the SEBI Listing Regulations, all material related party transactions require prior approval of the shareholders through ordinary resolutions, even if such transactions are undertaken in the ordinary course of business and are at arm's length. As per the SEBI Listing Regulations, the transactions shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds scale-based threshold basis as prescribed in Schedule XII of the regulation. Accordingly, the Annual consolidated turnover of the Company for the financial year 2025-26 is INR 52.57 crores and basis to which the materiality threshold for the Company for seeking shareholders' approval for related party transactions is INR 5.25 crores. These limits are applicable irrespective of whether the transactions are in the ordinary course of business and/or at arm's length.

Considering the proposed transaction(s) with Value Line Advisors Private Limited by Trio Infrastructure Private Limited, material unlisted subsidiary along with its holding company, is expected to exceed the materiality thresholds prescribed under Regulation 23 of the SEBI Listing Regulations and the RPT Policy.

Accordingly, in the above context, resolution Nos. 4 is being placed for the approval of the Shareholders of the Company along with necessary details on the proposed RPTs provided in this Statement ("Proposed RPTs").

Based on the review, the Audit Committee has approved and noted that the Proposed RPTs are in the ordinary course of business of the Company and are at arm's length. The Board of Directors has also approved and recommended Resolution Nos. 4 for the approval of the Members of the Company as ordinary resolutions, for entering into and/or continuing with the existing and proposed related party arrangements and transactions. Also, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26 June 2025, has introduced the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ('Standards') to facilitate a uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI Listing Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 ('SEBI Circular'). The Standards inter alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Members while seeking approval.

The Audit Committee has also reviewed the certificate provided by the Managing Director and the Chief Financial Officer of the Company, as required under the Standards.

Approval of Members sought for the material related party transactions as given in Item No 4, shall be valid up to the date of next Annual General Meeting of the Company.

Members may note that, in terms of the provisions of the SEBI Listing Regulations, all related parties (whether or not they are a party to the aforesaid transactions) shall abstain from voting for the relevant resolutions. None of the Directors or Key Managerial Personnel of the Company or their relatives, except to the extent of their shareholding, if any, in the Company, are in any way concerned or interested, financially or otherwise, in the proposed ordinary resolutions set out at item no. 4 of this Notice.

Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions as per RPT Industry Standards

S. No.	Particulars of the information	Information provided by the management
Part A	**General Information**	
A(1)	**Basic details of the related party**	
1	Name of the related party	Value Line Advisors Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Value Line Advisors Pvt Ltd is a Category I Merchant Banker registered with Securities and Exchange Board of India (SEBI). Value Line's services range across the spectrum encompassing corporate advisory, capital market, fund raising, mergers and acquisitions, cross border collaborations, assisting in appointment and negotiating with other professionals including legal advisors, financial intermediaries, bankers, etc.

A(2)	**Relationship and ownership of the related party**	
1	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Value Line Advisors Private Limited is a Promoter of Ironwood Education Limited, holding company
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	Not applicable
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary	Value Line Advisors Private Limited is holding 1,48,888 (0.89%) equity shares in Ironwood Education Limited, listed entity
A(3)	**Details of previous transactions with the related party**	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Interest Provision of Rs. 13,15,186/-
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Interest paid of Rs. 11,30,555/- Interest Provision of Rs. 3,35,062/-
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not applicable
A(4)	**Amount of the proposed transaction**	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 3,00,00,000/- (Rupees Three Crores only)
2	Yes, it is proposed to be material when taken RPT alongwith transactions of listed entity with Value Line Advisors Private Limited	Yes, it is proposed to be material RPT when taken along with transactions of listed entity with Value Line Advisors Private Limited
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	5.71%
4	Valueoftheproposedtransactionsasapercentageofsubsidiary'sannual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	6.01%
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	65.94%
6	Financial performance of the related party for the immediately preceding financial year:	**Particulars** / **FY 2025-26** Turnover: 4,54,97,400 Profit after tax: 2,61,88,732 Net worth: 10,07,62,340

Particulars	FY 2025-26
Turnover	4,54,97,400
Profit after tax	2,61,88,732
Net worth	10,07,62,340

A(5)	Basic details of the proposed transaction	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Availing Loan from Value Line Advisors Private Limited upto an amount not exceeding INR 3 crores in one or more tranches.
2	Details of proposed transaction	Availing Loan from Value Line Advisors Private Limited by Trio Infrastructure Private Limited upto an amount not exceeding INR 3 crores in one or more tranches as and when the Trio may need the funds for working capital and business operations. The Company shall pay interest on such loan availed at the rate of 16% which shall be similar to the prevailing rate of interest charged by scheduled commercial banks.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One year or such extended period as mutually agreed (from the conclusion of this AGM upto the conclusion of the AGM to be held for the FY 2026-27)
4	Whether omnibus approval is being sought?	Yes, Omnibus approval taken for an amount of Rs. 1.50 crores
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs. 3,00,00,000/- (Rupees Three Crores only)
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The loan facility is proposed to be availed for the purposes of working capital requirements and business operations of Trio.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	Name of the Director/KMP	Value Line Advisors Private Limited Krisma Investments Private Limited Mr. Sanjiv Chainani Ms. Bela Desai Ms. Malka Chainani
	Shareholding of the director / KMP, whether direct or indirect, in the related party	Value Line Advisors Private Limited is holding 1,48,888 (0.89%) equity shares of the Company Krisma Investments Private Limited is holding 28,99,841 (17.28%) equity shares of the Company Mr. Sanjiv Chainani holding 1,03,901 (0.62%) equity shares of the Company Ms. Bela Desai is holding 7,03,011 (4.19%) equity shares of the Company Ms. Malka Chainani is holding 2,02,000 (1.20%) equity shares of the Company
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable
9	Other information relevant for decision making	All important information forms part of the statement setting out material facts, pursuant to Section 102 (1) of the Act, forming part of this Notice.

Part B	**Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A**	
B(1)	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2	Basis of determination of price	The loan facility is proposed to be availed for the purposes of working capital requirements and business operations of Trio.
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	Not Applicable

Part B	**Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A**	
B(5)	**Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary**	
1	Material covenants of the proposed transaction	The loan facility is proposed to be availed for the purposes of working capital requirements and business operations of Trio
2	Interest rate (in terms of numerical value or base rate and applicable spread)	The Company shall pay interest on such loan availed at the rate of 16% per annum which shall be similar to the prevailing rate of interest charged by scheduled commercial banks
3	Cost of borrowing Note: This shall include all costs associated with the borrowing	No other cost except interest at the rate of 16% per annum
4	Maturity / due date	One year or such extended period as mutually agreed (from the conclusion of this AGM upto the conclusion of the AGM to be held for the FY 2026-27)
5	Repayment schedule & terms	The loan of 3.00 crore is repayable over a period of 1 year or such extended period. The principal amount shall be repaid in monthly, quarterly, annually, bullet repayment, etc. Interest shall be payable at the agreed rate on a monthly, quarterly and annual basis.
6	Whether secured or unsecured	Unsecured
7	If secured, the nature of security & security coverage ratio	Not Applicable
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	The loan is proposed to be availed for the purposes of working capital requirements and business operations of the Company.

Part C	**Material Transaction (as mentioned in Part B) - Shareholders**	
C(4)	**Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary**	
1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	1.42%
	b. After transaction	1.57%
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	3.71%
	b. After transaction	1.54%

Item No. 5

In accordance with Regulation 2(1)(zc) of the SEBI LODR Regulations, a Related Party Transaction ("RPT") includes any transaction involving the transfer of resources, services, or obligations between a listed entity or any of its subsidiaries, on one hand, and a related party of the listed entity or any of its subsidiaries, on the other hand, regardless of whether a consideration is charged. The term "transaction" shall be construed to include a single transaction or a group of transactions forming part of a contract or arrangement.

Further, in terms of Regulation 23 of the SEBI Listing Regulations, all material related party transactions require prior approval of the shareholders through ordinary resolutions, even if such transactions are undertaken in the ordinary course of business and are at arm's length. As per the SEBI Listing Regulations, the transactions shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds scale-based threshold basis as prescribed in Schedule XII of the regulation. Accordingly, the Annual consolidated turnover of the Company for the financial year 2025-26 is INR 52.57 crores and basis to which the materiality threshold for the Company for seeking shareholders' approval for related party transactions is INR 5.25 crores. These limits are applicable irrespective of whether the transactions are in the ordinary course of business and/or at arm's length.

Considering the proposed transaction(s) with Trio Infrastructure Private Limited with AVA Lifespaces LLP, is expected to exceed the materiality thresholds prescribed under Regulation 23 of the SEBI Listing Regulations and the RPT Policy.

Accordingly, in the above context, resolution Nos. 5 is being placed for the approval of the Shareholders of the Company along with necessary details on the proposed RPTs provided in this Statement ("Proposed RPTs").

Based on the review, the Audit Committee has approved and noted that the Proposed RPTs are in the ordinary course of business of the Company and are at arm's length. The Board of Directors has also approved and recommended Resolution Nos. 5 for the approval of the Members of the Company as ordinary resolutions, for entering into and/or continuing with the existing and proposed related party arrangements and transactions. Also, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26 June 2025, has introduced the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ('Standards') to facilitate a uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI Listing Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 ('SEBI Circular'). The Standards inter alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Members while seeking approval.

The Audit Committee has also reviewed the certificate provided by the Managing Director and the Chief Financial Officer of the Company, as required under the Standards.

Approval of Members sought for the material related party transactions as given in Item No 5, shall be valid up to the date of next Annual General Meeting of the Company.

Members may note that, in terms of the provisions of the SEBI Listing Regulations, all related parties (whether or not they are a party to the aforesaid transactions) shall abstain from voting for the relevant resolutions. Except Mr. Vijayshankar Tripathi and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the in the Resolution as set out in Item No. 5 of the notice.

Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions as per RPT Industry Standards

S. No.	Particulars of the information	Information provided by the management
Part A	**General Information**	
A(1)	**Basic details of the related party**	
1	Name of the related party	AVA Lifespaces LLP
2	Country of incorporation of the related party	India
3	Nature of business of the related party	To carry on the business of construction services of Residential or Commercial societies, Roads and Bridges. To construct erect and maintain, buy and sell lands, houses, apartments to any person and such terms and conditions as may be deemed fit by the company. To purchase, sell and otherwise to carry on the business of builders, surveyor
A(2)	**Relationship and ownership of the related party**	
1	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	AVA Lifespaces LLP An entity over which one or more Key Management Personnel ("KMP") or their relatives have significant influence / control / joint control; entities having significant influence over the Company have significant influence / control / joint control through voting power or otherwise. Mr. Rushabh Chaubey, Promoter of Ironwood Education Limited, is the son of Mr. Alok Chaubey, who is a Designated Partner in AVA Lifespaces LLP with a 60% capital contribution and profit-sharing ratio. Mr. Vijayshankar Tripathi, Executive Director of Ironwood Education Limited and brother of Mr. Manojshankar Tripathi, Promoter of the Company, is also a Designated Partner in the LLP with a 40% capital contribution and profit-sharing ratio.
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	Not applicable
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	The Company is not making any capital contribution in the said transaction.
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary	Mr. Manojshankar Tripathi holding 12,97,577 (7.73%) and Mr. Rushabh Chaubey holding 19,46,366 (11.60%) are the promoters of Ironwood Education Limited

<table>
<tr><td>A(3)</td><td colspan="2">Details of previous transactions with the related party</td></tr>
<tr><td>1</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</td><td>Ironwood Education Ltd has given a refundable security deposit of Rs. 5.50 crores to AVA Lifespaces LLP for Joint Development Agreement for Kandivali project
Trio Infrastructure Private Limited -
Advance Given of Rs. 2,09,77,300/-
Advance Repaid of Rs. 3,38,86,443/-</td></tr>
<tr><td>2</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>Ironwood Education Ltd. - Not applicable
Trio Infrastructure Private Limited -
Advance Given of Rs. 37,50,000/-
Advance Repaid of Rs. 59,00,000/</td></tr>
<tr><td>3</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td>Not applicable</td></tr>
<tr><td>A(4)</td><td colspan="2">Amount of the proposed transaction</td></tr>
<tr><td>1</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td>Rs. 10,00,00,000/- (Rupees Ten Crores only)</td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT</td><td>Yes</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year</td><td>19.02%</td></tr>
<tr><td>4</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td>20.03%</td></tr>
<tr><td>5</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>Not ascertainable as the turnover of AVA Lifespaces LLP was Nil last year.</td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year:</td><td><table><tr><th>Particulars</th><th>FY 2024-25</th></tr><tr><td>Turnover</td><td>Nil</td></tr><tr><td>Profit after tax</td><td>-82,802</td></tr><tr><td>Net worth</td><td>97,41,016</td></tr></table></td></tr>
<tr><td>A(5)</td><td colspan="2">Basic details of the proposed transaction</td></tr>
<tr><td>1</td><td>Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)</td><td>1. Selling or otherwise disposing of or buying, property of any kind
2. Availing / rendering of services
3. Appointment of any agent for purchase or sale of goods, materials, services or property;</td></tr>
<tr><td>2</td><td>Details of proposed transaction</td><td>Business Transaction for Kandivali or any other project by Selling or otherwise disposing of or buying, property of any kind, Availing / rendering of services for any project, Appointment of any agent for purchase or sale of goods, materials, services or property.</td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>One year or such extended period as mutually agreed (from the conclusion of this AGM upto the conclusion of the AGM to be held for the FY 2026-27)</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td>No</td></tr>
<tr><td>5</td><td>Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td>Rs. 10,00,00,000/- (Rupees Ten Crores only)</td></tr>
</table>

6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	**Business Transaction** The LLP brings domain expertise in managing the redevelopment project. The transaction is commercially justified, structured at arm's length, and strategically beneficial for the Company's growth in real estate redevelopment.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	Name of the Director/KMP	1. Mr. Vijayshankar Tripathi
	Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable
9	Other information relevant for decision making	All important information forms part of the statement setting out material facts, pursuant to Section 102 (1) of the Act, forming part of this Notice.

Part B	**Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A**	
B(1)	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2	Basis of determination of price	The proposed transactions are required to be undertaken to support the business operations of the Company.
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	Not Applicable

Item No. 6

In accordance with Regulation 2(1)(zc) of the SEBI LODR Regulations, a Related Party Transaction ("RPT") includes any transaction involving the transfer of resources, services, or obligations between a listed entity or any of its subsidiaries, on one hand, and a related party of the listed entity or any of its subsidiaries, on the other hand, regardless of whether a consideration is charged. The term "transaction" shall be construed to include a single transaction or a group of transactions forming part of a contract or arrangement.

Further, in terms of Regulation 23 of the SEBI Listing Regulations, all material related party transactions require prior approval of the shareholders through ordinary resolutions, even if such transactions are undertaken in the ordinary course of business and are at arm's length. As per the SEBI Listing Regulations, the transactions shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds scale-based threshold basis as prescribed in Schedule XII of the regulation. Accordingly, the Annual consolidated turnover of the Company for the financial year 2025-26 is INR 52.57 crores and basis to which the materiality threshold for the Company for seeking shareholders' approval for related party transactions is INR 5.25 crores. These limits are applicable irrespective of whether the transactions are in the ordinary course of business and/or at arm's length.

Considering the proposed transaction(s) of Trio Infrastructure Private Limited with AVA Lifespaces and Homes Private Limited, is expected to exceed the materiality thresholds prescribed under Regulation 23 of the SEBI Listing Regulations and the RPT Policy.

Accordingly, in the above context, resolution No. 6 is being placed for the approval of the Shareholders of the Company along with necessary details on the proposed RPT provided in this Statement ("Proposed RPT").

Based on the review, the Audit Committee has approved and noted that the Proposed RPTs are in the ordinary course of business of the Company and are at arm's length. The Board of Directors has also approved and recommended Resolution Nos. 6 for the approval of the Members of the Company as ordinary resolutions, for entering into and/or continuing with the existing and proposed related party arrangements and transactions. Also, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26 June 2025, has introduced the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ('Standards') to facilitate a uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI Listing Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 ('SEBI Circular'). The Standards inter alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Members while seeking approval.

The Audit Committee has also reviewed the certificate provided by the Managing Director and the Chief Financial Officer of the Company, as required under the Standards.

Approval of Members sought for the material related party transactions as given in Item No 6, shall be valid up to the date of next Annual General Meeting of the Company.

Members may note that, in terms of the provisions of the SEBI Listing Regulations, all related parties (whether or not they are a party to the aforesaid transactions) shall abstain from voting for the relevant resolutions. Except Mr. Vijayshankar Tripathi and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution as set out in Item No. 6 of the notice.

Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions as per RPT Industry Standards

S. No.	Particulars of the information	Information provided by the management
Part A	**General Information**	
A(1)	**Basic details of the related party**	
1	Name of the related party	AVA Lifespaces and Homes Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	1. To carry on the business of Construction services of Residential or Commercial societies, Roads and Bridges. 2. To construct erect and maintain, buy and sell lands, houses, apartments to any person and such terms and conditions as may be deemed fit by the company. 3. To purchase, sell and otherwise to carry on the business of builders, surveyor.
A(2)	**Relationship and ownership of the related party**	
1	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	AVA Lifespaces and Homes Private Limited An entity over which one or more Key Management Personnel ("KMP") or their relatives have significant influence / control / joint control; entities having significant influence over the Company have significant influence / control / joint control through voting power or otherwise. Mr. Vijayshankar Tripathi, Executive Director of Ironwood Education Limited and Mr. Alok M. Chaubey, Promoter of the Ironwood Education Limited, hold 40% and 60% of the paid-up share capital of AVA Lifespaces and Homes Private Limited. Mr. Manojshankar Ambikaprasad Tripathi, Relative of Mr. Vijayshankar Tripathi , and Mr. Alok M. Chaubey are the Directors of AVA Lifespaces and Homes Private Limited.
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	Not applicable
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	The Company is not making any capital contribution in the said transaction.
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary	Mr. Vijayshankar Tripathi, Executive Director of Ironwood Education Limited and Mr. Alok M. Chaubey, Promoter of the Ironwood Education Limited, hold 40% and 60% of the paid-up share capital of AVA Lifespaces and Homes Private Limited.
A(3)	**Details of previous transactions with the related party**	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Trio Infrastructure Private Limited, wholly owned subsidiary of the Company has taken approval for Rs. 10 Crore for entering into related party transaction with AVA Lifespaces and Homes Private Limited but not entered into any transaction
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Not applicable
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not applicable
A(4)	**Amount of the proposed transaction**	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 10,00,00,000/- (Rupees Ten Crores only)
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	19.02%

<table>
<tr><td>4</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td>20.03%</td></tr>
<tr><td>5</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>Not ascertainable as the turnover of AVA Lifespaces and Homes Private Limited was Nil last year.</td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year:</td><td><table><tr><th>Particulars</th><th>FY 2024-25</th></tr><tr><td>Turnover</td><td>Nil</td></tr><tr><td>Profit after tax</td><td>-37,714</td></tr><tr><td>Net worth</td><td>-38,658</td></tr></table></td></tr>
<tr><td>A(5)</td><td colspan="2">Basic details of the proposed transaction</td></tr>
<tr><td>1</td><td>Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)</td><td>1. Selling or otherwise disposing of or buying, property of any kind
2. Availing / rendering of services
3. Appointment of any agent for purchase or sale of goods, materials, services or property;</td></tr>
<tr><td>2</td><td>Details of proposed transaction</td><td>Business Transaction for any other project by Selling or otherwise disposing of or buying, property of any kind, Availing / rendering of services for any project, Appointment of any agent for purchase or sale of goods, materials, services or property.</td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>One year or such extended period as mutually agreed (from the conclusion of this AGM upto the conclusion of the AGM to be held for the FY 2026-27)</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td>No</td></tr>
<tr><td>5</td><td>Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td>Rs. 10,00,00,000/- (Rupees Ten Crores only)</td></tr>
<tr><td>6</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td>Business Transaction
AVA Lifespaces and Homes Private Limited brings domain expertise in managing the redevelopment project. The transaction is commercially justified, structured at arm's length, and strategically beneficial for the Company's growth in real estate redevelopment.</td></tr>
<tr><td>7</td><td>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</td><td>Mr. Vijayshankar Tripathi, Executive Director of Ironwood Education Limited and Mr. Alok M. Chaubey, Promoter of the Ironwood Education Limited, hold 40% and 60% of the paid-up share capital of AVA Lifespaces and Homes Private Limited.
Mr. Manojshankar Ambikaprasad Tripathi, Relative of Mr. Vijayshankar Tripathi, and Mr. Alok M. Chaubey are the Directors of AVA Lifespaces and Homes Private Limited</td></tr>
<tr><td></td><td>Name of the Director/KMP</td><td>1. Mr. Vijayshankar Tripathi
2. Alok M. Chaubey</td></tr>
<tr><td></td><td>Shareholding of the director / KMP, whether direct or indirect, in the related party</td><td>Mr. Vijayshankar Tripathi, Executive Director of Ironwood Education Limited and Mr. Alok M. Chaubey, Promoter of the Ironwood Education Limited, hold 40% and 60% of the paid-up share capital of AVA Lifespaces and Homes Private Limited.</td></tr>
<tr><td>8</td><td>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee</td><td>Not Applicable</td></tr>
<tr><td>9</td><td>Other information relevant for decision making</td><td>All important information forms part of the statement setting out material facts, pursuant to Section 102 (1) of the Act, forming part of this Notice.</td></tr>
</table>

Part B	Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A	
B(1)	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2	Basis of determination of price	The proposed transactions are required to be undertaken to support the business operations of the Company.
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	Not Applicable

Item No. 7

In accordance with Regulation 2(1)(zc) of the SEBI LODR Regulations, a Related Party Transaction ("RPT") includes any transaction involving the transfer of resources, services, or obligations between a listed entity or any of its subsidiaries, on one hand, and a related party of the listed entity or any of its subsidiaries, on the other hand, regardless of whether a consideration is charged. The term "transaction" shall be construed to include a single transaction or a group of transactions forming part of a contract or arrangement.

Further, in terms of Regulation 23 of the SEBI Listing Regulations, all material related party transactions require prior approval of the shareholders through ordinary resolutions, even if such transactions are undertaken in the ordinary course of business and are at arm's length. As per the SEBI Listing Regulations, the transactions shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds scale-based threshold basis as prescribed in Schedule XII of the regulation. Accordingly, the Annual consolidated turnover of the Company for the financial year 2025-26 is INR 52.57 crores and basis to which the materiality threshold for the Company for seeking shareholders' approval for related party transactions is INR 5.25 crores. These limits are applicable irrespective of whether the transactions are in the ordinary course of business and/or at arm's length.

Considering the proposed transaction(s) of Trio Infrastructure Private Limited with Miras Infrastructure Private Limited, is expected to exceed the materiality thresholds prescribed under Regulation 23 of the SEBI Listing Regulations and the RPT Policy.

Accordingly, in the above context, resolution No. 7 is being placed for the approval of the Shareholders of the Company along with necessary details on the proposed RPT provided in this Statement ("Proposed RPT").

Based on the review, the Audit Committee has approved and noted that the Proposed RPTs are in the ordinary course of business of the Company and are at arm's length. The Board of Directors has also approved and recommended Resolution Nos. 7 for the approval of the Members of the Company as ordinary resolutions, for entering into and/or continuing with the existing and proposed related party arrangements and transactions. Also, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26 June 2025, has introduced the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ('Standards') to facilitate a uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI Listing Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 ('SEBI Circular'). The Standards inter alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Members while seeking approval.

The Audit Committee has also reviewed the certificate provided by the Managing Director and the Chief Financial Officer of the Company, as required under the Standards.

Approval of Members sought for the material related party transactions as given in Item No 7, shall be valid up to the date of next Annual General Meeting of the Company.

Members may note that, in terms of the provisions of the SEBI Listing Regulations, all related parties (whether or not they are a party to the aforesaid transactions) shall abstain from voting for the relevant resolutions. Except Mr. Vijayshankar Tripathi and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution as set out in Item No. 7 of the notice.

Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions as per RPT Industry Standards.

S. No.	Particulars of the information	Information provided by the management
Part A	**General Information**	
A(1)	**Basic details of the related party**	
1	Name of the related party	Miras Infrastructure Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	To carry on the business of developers, builders, masonry and general construction contractor, erectors, constructors of buildings, houses. apartments, structures, shelters and or residential, office, industrial, institutional or commercials or developer or co-operative housing societies, developers or township, holiday resorts, hotels, motels, and to equip the same or part thereof with all or any amenities or conveniences, drainage facility, electric and to deal with the same in any manner and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving and maintaining of structures, flats, houses, works, workshops, hospitals, nursing homes, clinics, godowns and other commercial, educational purposes and conveniences to purchase for development for resale lands, houses, buildings, structures.
A(2)	**Relationship and ownership of the related party**	
1	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Miras Infrastructure Private Limited An entity over which one or more Key Management Personnel ("KMP") or their relatives have significant influence / control / joint control; entities having significant influence over the Company have significant influence / control / joint control through voting power or otherwise. Mr. Vijayshankar Tripathi, Executive Director of Ironwood Education Limited and Mr. Alok M. Chaubey, Promoter of the Ironwood Education Limited, hold 30.40% and 45.60% respectively of the paid-up share capital of Miras Infrastructure Private Limited.
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	Not applicable
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	The Company is not making any capital contribution in the said transaction.
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary	Mr. Vijayshankar Tripathi, Executive Director of Ironwood Education Limited and Mr. Alok M. Chaubey, Promoter of the Ironwood Education Limited, hold 30.40% and 45.60% respectively of the paid-up share capital of Miras Infrastructure Private Limited.
A(3)	**Details of previous transactions with the related party**	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Trio Infrastructure Private Limited, wholly owned subsidiary of the Company has taken approval for Rs.25 Crore for entering into related party transaction with Miras Infrastructure Private Limited but not entered into any transaction
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Not applicable
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not applicable

A(4)	**Amount of the proposed transaction**	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 25,00,00,000/- (Rupees Twenty Five Crores only)
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	47.55%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	50.08%
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not ascertainable as the turnover of Miras Infrastructure Private Limited was Nil last year.
6	Financial performance of the related party for the immediately preceding financial year:	**Particulars** / **FY 2024-25** Turnover / Nil Profit after tax / -12,96,206 Net worth / 1,25,88,632
A(5)	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	1. Selling or otherwise disposing of or buying, property of any kind 2. Availing / rendering of services 3. Appointment of any agent for purchase or sale of goods, materials, services or property;
2	Details of proposed transaction	Business Transaction for any other project by Selling or otherwise disposing of or buying, property of any kind, Availing / rendering of services for any project, Appointment of any agent for purchase or sale of goods, materials, services or property.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One year or such extended period as mutually agreed (from the conclusion of this AGM upto the conclusion of the AGM to be held for the FY 2026-27)
4	Whether omnibus approval is being sought?	No
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs. 25,00,00,000/- (Rupees Twenty Five Crores only)
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	**Business Transaction** Miras Infrastructure Private Limited brings domain expertise in managing the redevelopment project. The transaction is commercially justified, structured at arm's length, and strategically beneficial for the Company's growth in real estate redevelopment.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	Name of the Director/KMP	Mr. Vijayshankar Tripathi, Executive Director of Ironwood Education Limited and Mr. Alok M. Chaubey, Promoter of the Ironwood Education Limited, hold 30.40% and 45.60% respectively of the paid-up share capital of Miras Infrastructure Private Limited
	Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable
9	Other information relevant for decision making	All important information forms part of the statement setting out material facts, pursuant to Section 102 (1) of the Act, forming part of this Notice.

Part B	Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A	
B(1)	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2	Basis of determination of price	The proposed transactions are required to be undertaken to support the business operations of the Company.
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	Not Applicable

Item No. 8

Section 188(1) of the Companies Act, 2013, regulates related party transactions, wherein Clause (f) of Section 188(1) expressly encompasses the appointment of any related party to an office or place of profit within the Company, its subsidiary, associate company, or subsidiary of such associate company. Further as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from to time, where the office or place of profit is held by an individual other than Director and such person receives from the Company anything by way of remuneration, salary, fee, commission, perquisites, any rent free accommodation or otherwise, it requires the prior approval of the shareholders by way of Ordinary Resolution if the monthly remuneration exceeds two and a half lakh rupees, i.e. ₹2,50,000 per month.

On recommendation and approval of Audit Committee, the Board of Directors of the Company appointed Ms. Bela Desai as Mentor for education business of the Company at monthly remuneration of INR 2.48 lakh with effect from February 1, 2025.

Further the Board of Directors, at its meeting held on August 14, 2026, pursuant to the recommendation of the Audit Committee, considered and approved the proposal for revision in remuneration of Ms. Bela Desai, Promoter of the Company, as Mentor, from INR 2,48,000/- (Indian Rupees Two Lakh Forty Eight Thousand Only) upto INR 4,00,000/- (Indian Rupees Four Lakhs only) per month subject to cash flow of education business of the Company constituting an office or place of profit in the Company within the meaning of Section 188(1)(f) of the Companies Act, 2013 (“Act”), and payment of remuneration to her, subject to approval of the members of the Company and such other approvals as may be required under applicable laws.

Ms. Bela Desai is a Fellow member of the Institute of Company Secretaries of India and holds a Degree in Law with a career spanning over 30 years in Corporate India, her expertise is in areas of education business, corporate structuring, mergers and acquisitions, fund raising, business growth, operations etc. and has been associated with the Company for more than 30 years. In view of her experience, knowledge of the business, strategic contribution and the responsibilities proposed to be entrusted to her, the Board is of the view that her continued involvement with the Company in the proposed capacity would be beneficial to the Company and its education business operations.

The proposed terms of appointment and remuneration are as follows:

Particulars	Details
Name	Ms. Bela Desai
Designation	Mentor – Education Business
Relationship with the Company	Promoter
Nature of appointment	Office/Place of Profit
Effective Date for Revision in Remuneration	October 1, 2026
Fixed monthly remuneration	Upto INR 4,00,000/- (Indian Rupees Four Lakhs only) per month aggregating upto INR 48,00,000/- (Indian Rupees Forty Eight Lakhs only) per annum subject to cash flow of education business of the Company
Tenure	Until associated with the company as a Mentor for Education Business
Other benefits	Such other benefits, perquisites, reimbursements and facilities as may be applicable to the position and as approved by the Audit Committee / Board from time to time
Nature of duties	Such managerial, operational, strategic and/or other responsibilities in relation to the Education Business as may be assigned from time to time

The proposed fixed remuneration is in excess of ₹2,50,000/- per month and, accordingly, the proposed arrangement requires approval of the members pursuant to the applicable provisions of Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.

The proposed arrangement also constitutes a Related Party Transaction under the applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”). The Audit Committee has reviewed and approved/recommended the proposed transaction in accordance with the applicable provisions of Regulation 23 of the SEBI LODR Regulations and the Company’s Policy on Related Party Transactions.

The proposed remuneration has been determined after taking into consideration, inter alia, the nature and extent of responsibilities to be discharged, the qualifications, expertise, contribution and experience of Ms. Bela Desai, the expected contribution towards the business and growth of the Company, the prevailing remuneration for comparable positions, the financial position of the Company and other relevant factors.

The Board is of the opinion that the proposed remuneration is commensurate with the responsibilities proposed to be undertaken by Ms. Bela Desai and is in the best interests of the Company. The proposed appointment and remuneration are not prejudicial to the interest of the Company or its members.

The Audit Committee has, on the basis of relevant details provided by the management as required by the law, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business and are in accordance with the Related Party Policy of the Company.

The information as required under Rule 15 of Companies (Meetings of Board & its Powers) Rules, 2014

Name of the related party;	Ms. Bela Desai
Name of the director or key managerial personnel who is related, if any;	None of the directors or key managerial personnel are related to Ms. Bela Desai
Nature of relationship;	Ms. Bela Desai is a promoter of the Company
Nature, material terms, monetary value and particulars of the contract or arrangements;	The proposal is for revision in remuneration of Ms. Bela Desai, Promoter of the Company, as Mentor, from INR 2,48,00,000/- (Indian Rupees Two Lakh Forty Eight Thousand Only) upto INR 4,00,000/- (Indian Rupees Four Lakhs only) per month subject to cash flow of education business of the Company constituting an office or place of profit
Any other information relevant or important for the members to take a decision on the proposed resolution.	In view of her experience, knowledge of education business, strategic contribution and the responsibilities proposed to be entrusted to her, the Board is of the view that her continued involvement with the Company in the proposed capacity would be beneficial to the Company and its education business operations.

The related party transactions as set out in Item No. 8 of this Notice have been unanimously approved by the Independent Directors on the Audit Committee.

Basis the consideration and approval of the Audit Committee, the Board recommends the Ordinary Resolution as set out in Item No. 8 of this Notice for approval of the Members.

None of the other Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution as set out in Item No. 8 of the notice.

The Members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the Resolution as set out in Item No. 8.

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be appointed / re-appointed.

Name of the Director	Nitish Nagori
Relevant Item No. of the Notice	Item No. 2
Director Identification Number (DIN)	09775743
Designation/Category of Directorship	Executive Director
Date of Birth (age)	29th December, 1970 (56. years)
Qualifications	Statistics Graduate and post-graduate from Mumbai University
Profile, Experience and Expertise in specific functional areas	With over 27 years of experience in the Retail Asset business with various Banks and NBFCs such as HDFC Bank, ICICI Bank, ABN Amro Bank, CMFL (JV of Citibank and Maruti Udyog) and GE Capital.
Date of First Appointment on Board	1st January, 2023
Terms and conditions of appointment/re-appointment	The principal terms and conditions of appointment of Mr. Nitish Nagori as Executive Director are as follows: i. Tenure of Appointment: Tenure i.e. upto December 31, 2027. ii. Remuneration: He is appointed as Executive Director without any remuneration. iii. Re-imbursement: He shall be reimbursed all the expenses incurred by him for business purposes. This reimbursement shall not be included in calculation of remuneration of the Executive Director. iv. Nature of Duties: The Executive Director shall exercise such powers and carry out such duties as may be entrusted to him by the Board from time to time, subject to superintendence, control and direction of the Board and in the best interest of the Company. v. The terms & conditions of the appointment of the Executive Director may be altered and varied from time to time by the Board of Directors of the Company as it may, in its absolute discretion deem fit. vi. He shall not be paid any sitting fee for attending the meetings of the Board of Directors or Committee thereof. vii. He shall liable to retire by rotation.
Inter-se relationship with other Directors, Manager and other Key Personnel of the Company	Not related to any Director / Key Managerial Personnel
Name of listed entities from which the person has resigned in the past three years	Not Applicable
Directorships held in other companies (excluding foreign Companies)	1. Homesquad Private Limited 2. F8 Hospitality Ventures Private Limited 3. Xpertifi BFSI Skills Private Limited
Committee positions held in other Companies	Not Applicable
Details of remuneration last drawn (FY 2025-26)	Not Applicable
Details of remuneration sought to be paid	Not Applicable
No. of meetings of the Board attended during FY 2025-26	Six (6)
Shareholding in the Company No. of shares held: a) For own: b) For other persons on a beneficial basis.	 1,53,690 --