

NOTICES

Notice No.	20250425-57	Notice Date	25 Apr 2025
Category	Trading	Segment	Equity
Subject	Opening of Offer to Buy – Acquisition Window (Takeover) of Ironwood Education Limited		
Attachments	Ironwood Education Limited_LOF.pdf		
Content			

Trading Members and Custodians are requested to note that Securities Exchange Board of India (SEBI) has issued Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeover, Buy Back and De-listing vide its circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, and no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016. The Exchange vide its notice no. 20170210-16 dated Feb 10, 2017,20190424-35 dated April 24, 2019, and 20200528-32 dated 28 May 2020, 20201102-43 dated 02 Nov 2020, 20210825-62 dated Aug 25,2021 has issued Revised Guidelines of Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting.

All market participants are hereby informed that an open offer is made by Balaji Raghavan (“Acquirer 1”), Manojshankar Tripathi (“Acquirer 2”), Rushabh Chaubey (“Acquirer 3”) and Nitish Nagori (“Acquirer 4”) (Acquirer 1’, ‘Acquirer 2’, Acquirer 3’ and ‘Acquirer 4’ hereinafter collectively referred to as “Acquirers”) to the Public Shareholders of **Ironwood Education Limited** (“Target Company ”) at a price of **Rs 36.10/- (Rupees Thirty Six and Ten Paisa Only) including interest of Rs 0.10**/- per equity share (“Offer Price”)**, payable in cash to acquire up to **33,33,030 (Thirty Three Lakh Thirty Three Thousand and Thirty)** fully paid-up equity shares of face value of Rs.10.00/- each representing 22.12% (Twenty Two Point One Two Percent) of the Existing Voting Share Capital of the Target Company on a fully diluted basis, as of the tenth working day from the closure of the tendering period of the open offer. Emerging Voting Equity Share Capital of the Target Company pursuant to the Regulations 3 (1) and 4 of the SEBI (SAST) Regulations 2011 and subsequent amendments thereto. This Offer is being made pursuant to the Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereof for substantial acquisition of shares / voting rights accompanied with change in control from **Wednesday, 30th April 2025 to Thursday, 15th May, 2025 (excluding 1st May 2025 and 12th May 2025 are SEBI Holidays).**

Letter of Offer is herewith attached for your perusal.

Market participants are further requested to note that this offer will be as per the Revised Guidelines of SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016 and Exchange notice no. 20170210-16 dated Feb 10, 2017 and 20190424-35 dated April 24, 2019 along with the details of this Offer to Buy would be available on BSE Website – www.bseindia.com.

Mangesh Tayde
Deputy General Manager
Listing Business Relationship
April 25,2025