

February 12, 2025

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

Ref Scrip Code: 531035 (ISIN: INE432F01032)

Sub: Outcome of the Board Meeting held today on February 12, 2025

Dear Sir/ Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Eraaya Lifespaces Ltd ('the Company' or 'Eraaya') in their meeting held today i.e. on February 12, 2025 at Taj Club Board Room, 8th floor, Taj Mahal, Man Singh Road Area, New Delhi, Delhi-110011, *inter-alia*, approved:

1. APPROVAL OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) ALONGWITH LIMITED REVIEW REPORT THEREON

Approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) for Quarter ended December 31, 2024.

Pursuant to Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2024 along with the Limited Review Report (Standalone and Consolidated) of the Statutory Auditors on the said Unaudited Financial Results as **Annexure-I**.

2. KEY APPOINTMENTS & RECONSTITUTION OF COMMITTEES:

Approved the following appointments, based on the recommendations of the Nomination and Remuneration Committee, to further enhance operational efficiency and professionalism across the organization, and to lead integration efforts, optimize performance, and unlock growth potential of the business:

- a) Mr. Neelkant Bakshi as a member of Advisory Board
- b) Mr. Ashish Jaitly as Director (Commercial) as Whole Time Director
- c) Mr. Kamal Wadhwa as President (Operations) as Key Managerial Personnel
- d) M/s Shubhangi Agarwal & Associates, as Secretarial Auditor for current financial year

Brief Profile of these appointees and other details as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR P/ 0155 dated November 11, 2024, are provided in **Annexure -II**.

Furthermore, the reconstitution of certain Board Committees has been approved following the recent changes in the Company's Board of Directors, as outlined in **Annexure III**.

3. CHANGES IN NAME, REGISTERED OFFICE ADDRESS, OBJECTS ETC.

In furtherance to the Board Meeting dated September 4, 2024 discussions, the following decisions were taken regarding change in Company's Registered Office, Objects and Name:

- a) **Change in Registered office address** from Vikas House, 34/l, Vikas Path, East Punjabi Bagh, New Delhi- 110026 to **3rd Floor, Vikas House, 3, Arihant Nagar, Rohtak Road, Punjabi Bagh West, Delhi – 110026** (within the local municipal limits of the Delhi, where the existing Registered Office of the Company situates)
- b) **Amendment in Main Objects:** Considering the expansion of the Company's business activities following the acquisition of Ebix, Inc. and its global subsidiaries, the amendment to the objects clause of the Memorandum of Association, as detailed in **Annexure IV**, were made to accurately reflect the updated scope and objectives of the Company.
- c) **Change in Name:** To effectively communicate the Company's strategic evolution and positioning in the market, ensuring that its expanded focus is accurately represented, the name of the Company be changed to **"Ebix Limited"** or any other name in conjunction with the word "Ebix" as may be approved by Ministry of Corporate Affairs and any other regulatory or statutory authorities, in compliance with Section 4(4), Section 13 read with Rule 29 of Companies (Incorporation) Rules, 2014, and any other applicable provisions of Companies Act, 2013 read with Rules thereunder.

4. MEMBERS' APPROVAL THROUGH POSTAL BALLOT PROCESS

To seek members' approval through the postal ballot process for the key decisions requiring their consent, the Board approved the draft notice for the Postal Ballot and granted the necessary authorization for appointment of the Scrutinizer, other intermediaries, circulation of the notice to all eligible recipients, and all other related matters and procedural requirements. The postal ballot notice will be sent to Stock Exchange(s) and circulated to all eligible recipients separately.

5. AUTHORIZATIONS TO TAKE NECESSARY ACTIONS

The Board unanimously took on record the pending issues pertaining to Company's fund-raising programs, and certain recent disturbing attempts under the guise of shareholder complaints to disrupt the functioning and stability of the company, reviewed interim findings of Company's High-Powered Steering Committee on these issues, deliberated on all potential resolutions and granted the required authorizations.

6. APPOINTMENT OF AN INDEPENDENT OMBUDSMAN

As part of its commitment to upholding the highest standards of Corporate Governance and fostering transparent, accountable relationships with all stakeholders, the Board decided to appoint an independent Ombudsman, an **honorable (Retired) Justice of no less than High Court rank** as an impartial entity to address any concerns or complaints regarding the Company's operations, its promoters, the Board of Directors, and other managerial personnel.

This decision is made with the objective of promoting transparency, enhancing accountability, ensuring fair treatment of all parties involved, and reinforcing stakeholder trust across the organization, ultimately strengthening the Company's governance framework and reinforcing its dedication to ethical practices and responsible leadership.

The Board Meeting commenced at 04:30 P.M. and concluded at 6.10 P.M

You are requested to kindly take the same on record and oblige us.

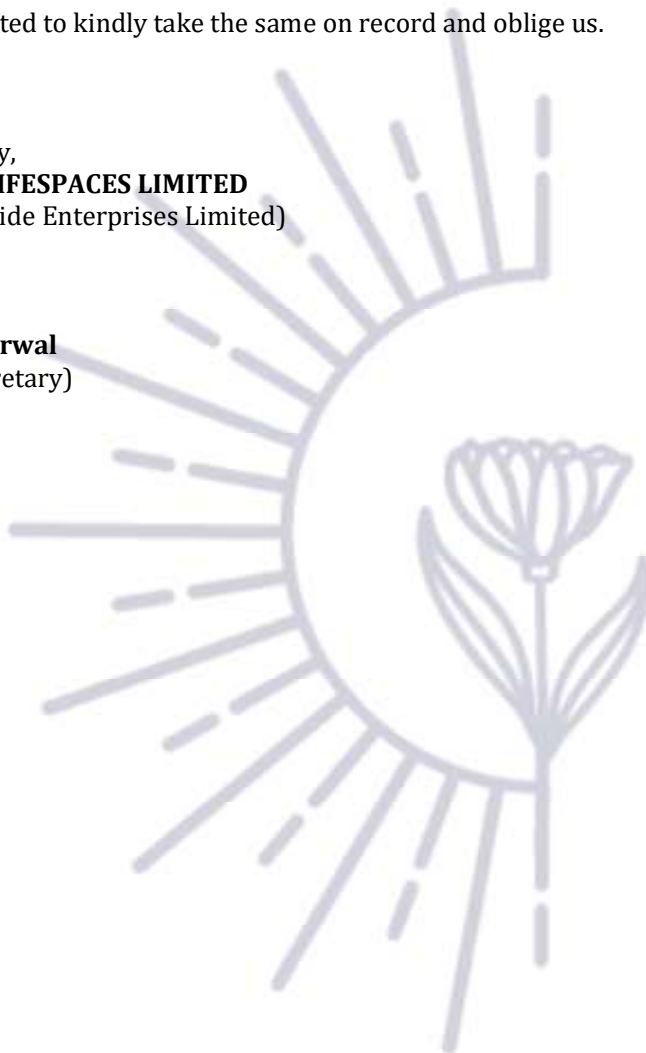
Thanking You,

Yours Faithfully,

For **ERAAYA LIFESPACES LIMITED**
(formerly Justride Enterprises Limited)

Vasudha Aggarwal
(Company Secretary)

Encl: a/a





Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of Eraaya Lifespaces Limited (Formerly Known as Justride Enterprises Limited) pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

Limited Review Report

To The Board of Directors

Eraaya Lifespaces Limited (Formerly known as Justride Enterprises Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Eraaya Lifespaces Limited (formerly known as Justride Enterprises Limited) for the quarter and nine months ended 31st December, 2024 and being submitted by the company pursuant to requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Ind AS 34 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KSMC & Associates
Chartered Accountants
FRN: 003565N

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CA SACHIN SINGHAL
(Partner)

M. No: 505732

UDIN: 25505732BMOSBD2763

Place: New Delhi

Date: 12.02.2025

ERAAYA LIFESPACES LIMITED							
(FORMERLY KNOWN AS JUSTRIDE ENTERPRISES LIMITED)							
CIN:L74899DL1967PLC004704							
Registered Office: B-1, 34/1 Vikas Path Marg, East Punjabi Bagh, New Delhi -110026							
E-mail Id: justridelimited@gmail.com, cs@eraayalife.com Website: www.eraayalife.com							
Unaudited Standalone Financial Results for the Quarter ended 31th December, 2024							
(Amount in Lakhs, Except no. of shares and EPS)							
Sr. No	Particular	Three months ended			Nine months Ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from Operations	1,719.73	124.13	1,807.55	2,043.71	28,175.56	29,720.16
2	Other Income	2.17	0.07	20.93	2.24	21.25	37.31
3	Total Revenue (1+2)	1,721.90	124.21	1,828.48	2,045.95	28,196.81	29,757.47
4	Expenses						
	(a) Purchase of Stock-in-Trade	10.13	41.96	1,784.78	102.23	28,103.66	29,593.91
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.27	(4.22)	21.26	(8.87)	(0.21)	-
	(c) Employee benefits expense	101.76	15.85	6.15	129.19	15.59	19.45
	(d) Finance Cost	1,884.17	26.27	0.20	1,910.44	2.04	3.79
	(e) Depreciation and amortisation expense	8.03	4.09	0.02	16.21	0.02	3.48
	(f) Other expenses	2,897.11	36.21	6.39	2,954.68	54.98	94.34
	Total Expenses	4,911.47	120.15	1,818.80	5,103.88	28,176.08	29,714.98
5	Profit / (Loss) before exceptional items and Tax (3-4)	(3,189.57)	4.06	9.69	(3,057.93)	20.72	42.49
6	Exceptional items		-	-		-	
7	Profit / (Loss) before Tax (5 - 6)	(3,189.57)	4.06	9.69	(3,057.93)	20.72	42.49
8	Tax Expense:						
	a) Current Tax	(33.14)	1.02	5.35	-	5.35	17.73
	b) Deferred Tax	(1,071.62)		(18.29)	(1,071.62)	(18.29)	(9.13)
9	Profit/ (Loss) for the period from Continuing operations (7-8)	(2,084.81)	3.04	22.63	(1,986.31)	33.67	33.89
10	Profit/ (Loss) for the period from Discontinued operations		-	-		-	-
11	Tax Expense of Discontinued operations		-	-		-	-
12	Profit/ (Loss) for the period from Discontinued operations (After Tax)		-	-		-	-
13	Profit/ (Loss) for the period (After Tax)	(2,084.81)	3.04	22.63	(1,986.31)	33.67	33.89
14	Other Comprehensive Income		-	-		-	
	A) (i) Items that will not be reclassified to profit or loss (ii) Income Tax relating to item that will not be re-classified to profit or loss B) A) (i) Items that will be reclassified to profit or loss (ii) Income Tax relating to item that will be re-classified to profit or loss						
15	Total Comprehensive income for the period (13+14)	(2,084.81)	3.04	22.63	(1,986.31)	33.67	33.89
16	Earnings Per Share (EPS) Equity shares of Par value at Rs. 10 Each.						
	(a) Basic	(1.23)	0.02	0.01	(1.17)	0.02	0.22
	(b) Diluted	(0.02)	0.01	0.01	0.01	0.02	0.22
Note:							
1. The financial results of the company for the quarter & nine months ended December 31,2024 have been reviewed by the Audit committee of the Board and approved by the Board of Directors at its meetings held on February 12, 2025.							
2. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.							
3. The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary to make them comparable.							
4. The company has three reportable segment of Trading in Securities/Shares, Marketing & Support services and Hospitality business based on the regular review by the CODM to assess the performance of segment and to make decision about allocation of resources							
5. The Company has reported a loss for the nine months ended 31st December 2024 primarily due to Finance Cost of Rs. 1714.58 Lakhs which has been accounted for on an amortization basis in compliance with Ind AS for the Foreign Currency Convertible Bonds (FCCB) issued by the Company and exchange rate difference of ₹ 1519.74 Lakhs which has arisen due to the increase in the USD/INR exchange rate, impacting the FCCB borrowings and other financial Liabilities. Despite the current financial impact, the Company is actively working on expanding its verticals and enhancing operational efficiencies. With these strategic initiatives, the Company expects to minimize losses in the coming periods and improve its financial performance.							
6. Status of Investors Complaints							
	Investor Complaints						No. of Complaints
	Pending at beginning of the year						1
	Received during the year						Nil
	Disposed-of during the year						Nil
	Remaining unresolved at the end of the year						1
7. The results for the quarter and Year ended on December 31,2024 are available on the BSE Limited website (URL: www.bseindia.com) and on the Company's website (www.justrideenterprises.com / www.eraayalife.com).							
For And On Behalf Of							
Eraaya Lifespaces Limited							
(Formerly Known as Justride Enterprises Limited)							
Bhawna Sharma							
Whole Time Director							
DIN: 10288658							
Date:				12-02-2025			
Place:				New Delhi			

Operating segment

Operating Segment have been identified and presented based on the regular review by the CODM to assess the performance of segment and to make decision about allocation of resources. In accordance with provisions of Ind AS-108, the company has determined marketing services & support services, trading of securities and hospitality business as the reportable segments.

Information on Segment Reporting pursuant to Ind AS 108 - Operating Segments**Operating segments:**

Trading of securities

Marketing & Support Services

Hospitality Business

Identification of segments:

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss of the segment and is measured consistently with profit or loss in these financial statements. Operating segments have been identified on the basis of the nature of products and Services.

Segment revenue and results

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

Segment assets and liabilities:

Assets used by the operating segments mainly consist of trade receivables, advance to suppliers, inventories. Segment liabilities include trade payables, advance from customers. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities.

The measurement principles of segments are consistent with those used in preparation of these financial statements. There are no inter-segment transfers.

1. Revenue by nature of products

		Three Months Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
Particulars							
(a)	Trading of securities	23.75	38.38	1,807.55	96.48	28,119.76	29,610.82
(b)	Marketing & Support Services	1,695.23	85.00		1,944.23	55.79	104.29
(c)	Hospitality Business	0.75	0.75		3.00		5.05
	Total	1,719.73	124.13	1,807.55	2,043.71	28,175.56	29,720.16

2. Segment Results before tax

		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
Particulars							
(a)	Trading of securities	3.66	-0.26	1.51	3.43	16.31	17.54
(b)	Marketing & Support Services	1,695.23	87.15	-1.50	1,944.23	50.41	97.11
(c)	Hospitality Business	0.75	1.65		3.00		4.42
	Sub Total	1,699.64	88.54	0.01	1,950.66	66.72	119.07
	Less: Finance Cost	1,884.17	26.27	0.20	1,910.44	2.04	3.79
	Add: Other Income	2.17	0.07	20.93	2.24	21.25	36.97
	Less: Unallocated Expenses	3,007.21	58.30	11.07	3,100.39	65.21	109.76
	Profit before tax	(3,189.57)	4.06	9.69	(3,057.93)	20.72	42.49
	Less: Tax expenses	-1,104.76	1.02	(12.94)	(1,071.62)	(12.94)	8.60
	Net profit/(loss) for the Period	(2,084.81)	3.04	22.63	(1,986.31)	33.66	33.89

Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.



KSMC & ASSOCIATES

Chartered Accountants

Independent auditor's limited review report on the quarterly and year to date unaudited consolidated financial results of Eraaya Lifespaces Limited (Formerly Known as Justride Enterprises Limited) pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

Limited Review Report

To The Board of Directors

Eraaya Lifespaces Limited (Formerly known as Justride Enterprises Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Eraaya Lifespaces Limited (Formerly known as Justride Enterprises Limited)** (the "Parent") and its subsidiaries/associates (the parent and its subsidiaries together referred to as "the group") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 being submitted by the Parent pursuant to requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The statement includes results of the entities listed in Annexure – I
5. Based on our review conducted as stated in paragraph 3 and based on consideration of review report of other auditors referred to in Paragraph 9 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared results prepared in accordance with applicable principles laid down in the accounting standard 34 Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act' 2013 read with relevant rules issued there under and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention to Note 6 of the accompanying consolidated unaudited financial results for which Emphasis of Matter paragraph is reported by the other auditor in their review report dated 11.02.2025 on the special purpose unaudited consolidated financial results. The other auditor's report further states that this Emphasis of Matter paragraph was included in the review report dated February 6, 2025, issued by another firm of Chartered Accountants on the interim unaudited

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Chartered Accountants

financial results of Delphi World Money Limited, a step-down subsidiary of the Company. The para is reproduced as under:

We draw attention to note 4 of the Statements, which refers to the adjudication orders issued by the Directorate of Enforcement ('ED'), imposing a total monetary penalty of ₹ 329.07 million on the Company and ₹ 35.20 million on its Principal Officer for non-compliance with certain provisions of Foreign Exchange Management Act, 1999 (FEMA, 1999). The Company has filed appeals before the Hon'ble Appellate Tribunal under Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act, 1976 (SAFEMA), disputing these penalties. The said matters have arisen, related to period, prior to acquisition of the Company by the current promoters, i.e. EbixCash World Money Limited from the erstwhile promoters of the Company under the Share Purchase Agreement dated December 31, 2018, and is covered by the indemnities given by the erstwhile Promoters under the Share Purchase Agreement and therefore, the liability for the payments, if any, shall be reimbursed by the erstwhile Promoters of the Company. The matter is sub-judice and indemnities have been provided by the erstwhile promoters and the Company believes there would not be any financial impact on the Company.

Note 4 referred above corresponds to Note 6 to the Consolidated Unaudited Financial Results.

Our conclusion is not modified in respect of this matter.

7. We draw attention to Note 11 of the accompanying consolidated unaudited financial results, which states that the Company acquired 97.58% of the shares of Ebix Inc. through a court-mandated bidding process on 30th August 2024. As per Ind AS 110, "Consolidated Financial Statements," the acquired entity, along with its subsidiaries, step-down subsidiaries, and associates, was required to be consolidated. However, at the time of acquisition, the financial information of Ebix Inc. and its group entities were either unavailable or not updated, preventing the Company from consolidating their financial results in the consolidated unaudited financial results for the quarter ended September 30, 2024.

Subsequently, the Company has now compiled the necessary financial information and has consolidated the financial results of Ebix Inc., along with its subsidiaries, step-down subsidiaries, and associates with effect from 01st September 2024 i.e date when effective control obtained and reported the same in the current quarter's consolidated financial results. Accordingly, the figures for the month September 30, 2024, have now been incorporated in these consolidated unaudited financial results. The results for the three months ended September 30, 2024, three months ended December 31, 2024, and nine months ended December 31, 2024 include the financial performance of the subsidiary post-acquisition.

For the remaining periods, the consolidated financial results are the same as the standalone financial results of the company, as the subsidiary was not part of the group before the acquisition.

Our conclusion is not modified in respect of this matter.

8. We draw attention to Note 13 of the accompanying consolidated unaudited financial results, which states that the Company has incorporated a wholly owned subsidiary, Eraaya Lifestyle Vacation Homes LLC, in Dubai on July 13, 2024, with an authorized capital of AED 1,00,000 (100 shares of

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AED 1,000 each). As of the reporting date, the subscribed capital has not been remitted, and no business operations have commenced. Accordingly, its financial results have not been consolidated.

Our conclusion is not modified in respect of this matter.

Other Matters

9. The accompanying consolidated unaudited financial results include the interim unaudited financial results of 1 subsidiary, 51 step-down subsidiaries, and 1 step-down associate, with total revenue of Rs. 68,827.10 Lakhs and Rs. 21,365 Lakhs, total profit after tax of Rs. 2137.80 Lakhs and Rs. 1182.90 Lakhs, and other comprehensive income/(loss) of Rs. 213.80 Lakhs and Rs. (2873.27) Lakhs for the nine months ended 31st December 2024 and for the month ended 30th September 2024 respectively. These financial results have been reviewed by another auditor, whose review report has been provided to us by the Management. Our conclusion on the unaudited consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is solely based on the reports of such auditors.

The other auditor's report further states that the financial results of 1 subsidiary and 1 associate were reviewed by a separate auditor. The review report for these entities was provided to the other auditor, and their conclusion on the Special Purpose Report, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is solely based on the reports of such auditors.

Our conclusion is not modified in respect of above matters.

For KSMC & Associates
Chartered Accountants
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(Partner)
M. No.: 505732
UDIN: 25505732BMOSBE1464

Place: New Delhi
Date: 12 February 2025



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Chartered Accountants

Annexure – I

List of entities included in the consolidated unaudited financial results.

Sl. No.	Entity Name	Relationship
1	Eraaya Lifespaces Limited	Company
2	Ebix Inc., USA	Subsidiary
3	Ebix International Holdings Limited	Subsidiary
4	Ebix Health Exchange Holdings, Inc	Subsidiary
5	Vertex Inc.	Subsidiary
6	Facts Services Inc.	Subsidiary
7	PB System Inc.	Subsidiary
8	Ebix International US	Step down subsidiary
9	Health Connect LLC	Step down subsidiary
10	Confirmnet INC	Step down subsidiary
11	ADAM Inc.	Step down subsidiary
12	Ebix Health Administration Exchange Inc.	Step down subsidiary
13	Ebix Asia Holdings Inc.	Step down subsidiary
14	Ebix Asia Pacific FZ- LLC	Step down subsidiary
15	Ebix Singapore Pte. Ltd	Step down subsidiary
16	Ebix Europe Limited	Step down subsidiary
17	Ebix New Zealand Ltd	Step down subsidiary
18	Ebix Australia (VIC) Pty Ltd	Step down subsidiary
19	Ebix Australia Pty Ltd	Step down subsidiary
20	Fintechnix Ltd	Step down subsidiary
21	Ebix Exchange Pty Ltd	Step down subsidiary
22	Swiss Bureau GmbH	Step down subsidiary
23	EbixCash World Money Limited, Canada	Step down subsidiary
24	Ebix E-Learning Ventures Pte Ltd	Step down subsidiary
25	Ebix Canada Solutions Inc	Step down subsidiary
26	Ebix Latin America LLC	Step down subsidiary
27	Ebix Latin America Tecnologia E Consultoria Ltda	Step down subsidiary
28	Ebix Smartclass Educational Services Private Limited	Step down subsidiary
29	Ebix Corporate Services Private Limited	Step down subsidiary
30	Zillious Solutions Private Limited	Step down subsidiary
31	Routier Operations Consulting Private Limited	Step down subsidiary
32	Ebix Cash Limited	Step down subsidiary
33	Ebix Payment Services Private Limited	Step down subsidiary
34	Ebix Money Express Private Limited	Step down subsidiary
35	EbixCash World Money Limited	Step down subsidiary
36	Buyforex India Limited	Step down subsidiary
37	Delphi World Money Limited	Step down subsidiary

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Chartered Accountants

Sl. No.	Entity Name	Relationship
38	Ebix Travels Private Limited	Step down subsidiary
39	Ebix Cabs Private Limited	Step down subsidiary
40	Ebix Vayam Technologies Private Limited	Step down subsidiary
41	BSE Ebix Insurtech Private Limited	Step down subsidiary
42	EbixCash Global Services Private Limited	Step down subsidiary
43	EbixCash Mobility Software India Limited	Step down subsidiary
44	Trimax Data Centre Services Limited	Step down subsidiary
45	Via Philippines Travel Corporation	Step down subsidiary
46	P.T Adya Tours Indonesia	Step down subsidiary
47	Flight Raja Middleeast Fz Llc	Step down subsidiary
48	Flight Raja Travels Singapore Pte Ltd	Step down subsidiary
49	Miles Software Solutions Fz-Llc	Step down subsidiary
50	Miles Software Solutions Inc.	Step down subsidiary
51	EbixCash Exchange PTE Limited	Step down subsidiary
52	Krish and Ram Forex Private Limited*	Step down subsidiary
53	Ebix Capital Exchange Private Limited*	Step down subsidiary
54	Ebix Insurance Broking Private Limited	Associate

*cease to be step down subsidiary from current quarter as these entities have been closed.

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ERAAYA LIFESPACES LIMITED

(FORMERLY KNOWN AS JUSTRIDE ENTERPRISES LIMITED)

CIN:L74899DL1967PLC004704

Registered Office: B-1, 34/1 Vikas Path Marg, East Punjabi Bagh, New Delhi -110026

E-mail Id: justridelimited@gmail.com, cs@eraayalife.com, Website: www.eraayalife.com

Unaudited Consolidated Financial Results for the Quarter ended 31th December, 2024

(Amount in Lakhs, Except no. of shares and EPS)

Sr. No	Particular	Three months ended			Nine months Ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from Operations	66,610.63	20,939.53	1,807.55	87,750.01	28,175.56	29,720.16
2	Other Income	3,936.17	549.67	20.93	4,485.84	21.25	37.31
3	Total Revenue (1+2)	70,546.80	21,489.21	1,828.48	92,235.85	28,196.81	29,757.47
4	Expenses						
	(a) Purchase of Stock-in-Trade & Operating Cost	16,831.83	5,801.96	1,784.78	22,683.93	28,103.66	29,593.91
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	33.57	10.68	21.26	29.33	(0.21)	-
	(c) Employee benefits expense	21,940.86	6,556.55	6.15	28,508.99	15.59	19.45
	(d) Finance Cost	3,317.47	242.27	0.20	3,559.74	2.04	3.79
	(e) Depreciation and amortisation expense	4,006.33	1,234.19	0.02	5,244.61	0.02	3.48
	(f) Other expenses	21,308.11	6,620.41	6.39	27,949.88	54.98	94.34
	Total Expenses	67,438.17	20,466.05	1,818.80	87,976.48	28,176.08	29,714.98
5	Profit / (Loss) before exceptional items and Tax (3-4)	3,108.63	1,023.16	9.69	4,259.38	20.72	42.49
6	Share of profits/(loss) of Associates	6.10	(0.40)		5.70		
7	Profit before tax and exceptional items and tax	3,114.73	1,022.76	9.69	4,265.08	20.72	42.49
8	Exceptional items net of income	1,259.90			1,259.90		
9	Profit before tax	1,854.83	1,022.76	9.69	3,005.18	20.72	42.49
10	Tax Expense:					-	
	a) Current Tax	2,681.36	(331.18)	5.35	2,382.30	5.35	17.73
	b) Deffered Tax	(879.52)	168.00	(18.29)	(711.52)	(18.29)	(9.13)
11	Profit/(Loss) for the period from Continuing operations (7-8)	52.99	1,185.94	22.63	1,334.40	33.67	33.89
	Profit/ (Loss) for the period from Discontinued operations		-	-		-	-
12							
13	Tax Expense of Discontinued operations		-	-		-	-
14	Profit/ (Loss) for the period from Discontinued operations (After Tax)		-	-		-	-
15	Profit/ (Loss) for the period (After Tax)	52.99	1,185.94	22.63	1,334.40	33.67	33.89
	Profit/(loss) attributable to non controlling interest from operations	(913.20)	(18.32)		(931.53)		
	Profit attributable to the owners of the group from operations	966.19	1,204.26		2,265.94		
16	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss (net of taxes)				-		
	Items that will be reclassified subsequently to profit or loss (net of taxes)	213.80	(2,873.27)		(2,659.47)		
17	Total other comprehensive income for the period (B)	213.80	(2,873.27)		(2,659.47)		
	Other comprehensive income attributable to non controlling interest	4.69	(69.99)		(65.31)		
	Other comprehensive loss attributable to the owners of the group	209.11	(2,803.28)		(2,594.16)		
18	Total Comprehensive income for the period (15+17)	266.79	(1,687.34)	22.63	(1,325.07)	33.67	33.89
	Total comprehensive loss attributable to non controlling interest	(908.52)	(88.32)		(996.84)		
	Total comprehensive income attributable to the owners of the group	1,175.31	(1,599.02)		(328.23)		
19	Earnings Per Share (EPS) Equity shares of Par value at Rs. 10 Each.	-					
	(a) Basic	0.69	(10.01)	0.01	(0.19)	0.02	0.22
	(b) Diluted	0.87	(7.21)	0.01	0.46	0.02	0.22

For And On Behalf Of
Eraaya Lifespaces Limited
(Formerly Known as Justride Enterprises Limited)

Bhawna Sharma
 Whole Time Director
 DIN: 10288658

Date: 12-02-2025
Place: New Delhi

Ebix INC (US)**Notes to Statement of Unaudited consolidated unaudited financial results for the quarter & nine months ended December 31, 2024**

- 1 The consolidated financial results of the company for the quarter & nine months ended December 31, 2024 have been reviewed by the Audit committee of the Board and approved by the Board of Directors at its meetings held on February 12, 2025.

- 2 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

- 3 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary to make them comparable.

- 4 The company has three reportable segments of Trading in Securities/Shares, Marketing & Support services, Hospitality business, Financial Technologies and IT Services, Foreign Exchange, Money Transfer and Payment services and Travel Services based on the regular review by the CODM to assess the performance of segment and to make decision about allocation of resources.

5

Investor Complaints			No. of Complaints
Pending at beginning of the year			1
Received during the year			Nil
Disposed-of during the year			Nil
Remaining unresolved at the end of the year			1

- 6 The Enforcement Directorate (ED) imposed a monetary penalty of ₹329.07 million on one of the step down subsidiary companies namely Delphi World Money Limited and ₹35.20 million on its Principal Officer for non-compliance with certain provisions of the Foreign Exchange Management Act, 1999 (FEMA 1999). Aggrieved by the adjudication orders, the step down Subsidiary Company has filed appeals before the Hon'ble Appellate Tribunal under SAFEMA, challenging the imposed penalties. The proceedings are ongoing, and the matters have been listed for hearing.

- 7 During the current quarter, while hearing the Step Down Subsidiary Company's application for a waiver of the pre-deposit requirement, the Hon'ble These matters pertain to the period prior to the acquisition of the Step Down Subsidiary Company by EbixCash World Money Limited (Intermediary Eraaya Lifespaces Limited (the "Holding Company"), pursuant to acquisition of Ebix Inc. on August 30, 2024 and the announcement dated September 27, 2024, filed with stock exchange, informed about the suspension of one of the directors, Mr. Robin Raina, from his roles as a Chairman Cum Director of Eraaya, as well as Director and CEO of Ebix, Inc. and its global subsidiaries, due to certain alleged financial irregularities pending inquiry. Following this, the internal auditor of the Holding Company issued a report highlighting several irregularities. The financial impact of these irregularities has been accounted for in the financial information for previous period.

- 8 Certain step-down subsidiary companies have not complied with the provisions of Sections 92, 96, 129 and 137 of the Companies Act, 2013 with respect to filing of annual return, conducting their Annual General Meeting (AGM), laying their financial statements in the AGM, and filing copies of financial statements with the Registrar of Companies ('ROC') within the prescribed timelines for the year ended March 31, 2024, as of December 31, 2024. These companies propose to immediately hold the Annual General Meeting and present the audited financial statements to shareholders. The Management of the step-down subsidiary companies further intends to take appropriate steps to ensure compliances with the Act and will subsequently file an application for the compounding of the offence with the relevant authorities. The management believes that the impact of such non-compliances, including fines, penalties and compounding fee under the Act, would not be material to the accompanying special purpose consolidated financial results of the Group for the quarter ended December 31, 2024 and also does not affect the Company's operations.

- 9 The Board of Directors of a step down subsidiary Company in its meeting held on December 19, 2022 has approved the Scheme of Amalgamation ("the Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"), and rules framed thereunder, which provides for the amalgamation of Ebix Technologies Private Limited (the "Transferor Company I") and EbixCash Financial Technologies Private Limited (the "Transferor Company II") with EbixCash Limited (Transferee Company).

The Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT") vide order dated September 26, 2024 has approved the aforementioned Scheme and directed the Appointed date as April 01, 2024 and such an order was filed with Registrar of Companies on December 01, 2024.

- 10 Exceptional Item: The management of step-down subsidiary companies namely Delphi World Money Limited believes that there is uncertainty regarding the recoverability of ₹ 125.99 million from certain parties. Accordingly, the step-down subsidiary has made additional provision for expected credit loss of ₹ 125.99 million on such trade receivables and has presented the same as an exceptional item.

The Company acquired 97.58% of the shares of Ebix Inc. through a court-mandated bidding process during the second quarter (Q2) of the financial year 2024-25. As per Ind AS 110, "Consolidated Financial Statements," the acquired entity, along with its subsidiaries, step-down subsidiaries, and associates, was required to be consolidated. However at the time of acquisition, the financial information of Ebix Inc. and its group entities were either unavailable or not updated, preventing the Company from consolidating their financial results in the consolidated unaudited financial results for the quarter ended September 30, 2024. Subsequently, the Company has now compiled the necessary financial information and has consolidated the financial results of Ebix Inc., along with its subsidiaries, step-down subsidiaries, and associates, in the current quarter's consolidated financial results. Accordingly, the figures for the quarter ended September 30, 2024, have now been incorporated in these consolidated unaudited financial results. The results for the three months ended September 30, 2024, three months ended December 31, 2024, and nine months ended December 31, 2024 include the financial performance of the subsidiary post-acquisition. For the remaining periods, the consolidated financial results are the same as the standalone financial results of the company, as the subsidiary was not part of the group before the acquisition.

As per Ind AS 103 Business Combinations, the Company has recognized the identifiable assets acquired, liabilities assumed, and the non-controlling interest (NCI) in the acquiree on a provisional basis. The fair values of the assets and liabilities are subject to finalization during the measurement period, which may extend up to one year from the acquisition date. Any subsequent adjustments to the provisional amounts, if resulting from new information about facts and circumstances that existed as of the acquisition date, will be reflected in the financial statements. Such adjustments may lead to changes in the fair value of assets and liabilities, resulting in a corresponding decrease or increase in goodwill. In certain cases, the remeasurement may impact more than one asset or liability. The Company continues to evaluate the fair value of identifiable net assets acquired and will finalize the purchase price allocation within the permitted measurement period.

The Company incorporated a wholly owned subsidiary, ERAAYA LIFESTYLE VACATION HOMES LLC, in Dubai on July 13, 2024, with an authorized capital of AED 1,00,000 (100 shares of AED 1,000 each). As of the reporting date, the subscribed capital has not been remitted, and no business operations have commenced. Accordingly, its financial results have not been consolidated.

The Consolidated results for the quarter and Year ended on December 31, 2024 are available on the BSE Limited website (URL: www.bseindia.com) and

Operating segment

Operating Segment have been identified and presented based on the regular review by the CODM to assess the performance of segment and to make decision about allocation of resources. In accordance with provisions of Ind AS-108, the company has determined marketing services & support services, trading of securities and hospitality business as the reportable segments.

Information on Segment Reporting pursuant to Ind AS 108 - Operating Segments**Operating segments:**

Trading of securities

Marketing & Support Services

Hospitality Business

Financial Technologies and IT Services

Foreign Exchange, Money Transfer and Payment services

Travel Services

Other

Identification of segments:

The Group operating business are organised and managed according to nature of products and services provided. This assessment resulted in identification of (a)Trading of securities; (b)Marketing & Support Services; (c)Hospitality Business;(d) Financial Technology and IT services; (e) Foreign Exchange, Money Transfer & Payment services and (f) Travel as separate lines of business activities at Revenue level, by the Chief Operating Decision Maker (CODM). However, since the group does not allocate common operating costs, assets and liabilities across business activities, as per the assessment undertaken by CODM, the allocation resources and

Segment revenue and results

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

1. Segment Revenue

		Three Months Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
Particulars							
(a)	Trading of securities	23.75	38.38	1,807.55	96.48	28,119.76	29,610.82
(b)	Marketing & Support Services	1,695.23	85.00		1,944.23	55.79	104.29
(c)	Hospitality Business	0.75	0.75		3.00		5.05
(d)	Financial Technologies and IT Services	43,644.20	14,327.80		57,972.00		
(e)	Foreign Exchange, Money Transfer and Payment services	17,707.90	5,670.40		23,378.30		
(f)	Travel Services	10,477.30	2,971.40		13,448.70		
(g)	Other	506.40	233.40		739.80		
	Less: Inter Segment Transfer	(7,444.90)	-2,387.60		(9,832.50)		
	Total	66,610.63	20,939.53	1,807.55	87,750.01	28,175.56	29,720.16

2. Segment Results before tax

		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
Particulars							
(a)	Trading of securities	3.66	-0.26	1.51	3.43	16.31	17.54
(b)	Marketing & Support Services	1,695.23	87.15	-1.50	1,944.23	50.41	97.11
(c)	Hospitality Business	0.75	1.65		3.00		4.42
(d)	Financial Technologies and IT Services	17,833.45	5,610.39		23,461.35		
(e)	Foreign Exchange, Money Transfer and Payment services	10,332.30	3,289.30		13,621.60		
(f)	Travel Services	870.00	-204.50		665.50		
(g)	Other	-115.00	-37.80		(152.80)		
	Sub Total	30,620.39	8,745.93	0.01	39,546.31	66.72	119.07
	Less: Finance Cost	3,317.47	242.27	0.20	3,559.74	2.04	3.79
	Add: Other Income	3,936.17	549.67	20.93	4,485.84	21.25	36.97
	Less: Unallocated Expenses	28,124.36	8,030.58	11.07	36,207.33	65.21	109.76
	Less: Exceptional Items	1,259.90			1,259.90		
	Profit before tax	1,854.83	1,022.76	9.69	3,005.18	20.72	42.49
	Less: Tax expenses	1,801.84	-163.18	(12.94)	1,670.78	(12.94)	8.60
	Net profit/(loss) for the Period	52.99	1,185.94	22.63	1,334.40	33.66	33.89

Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.

Annexure –II

Apointee-1

Brief Profile of Mr. Neelkant Bakshi appointed as Member of Advisory Board

Mr. Neelkant Bakshi is an MBA in marketing and international business from International Management Center, New Delhi, he also holds PG Diploma in Marketing and Sales from PGDAV College, Chandigarh.

He has been associated with Packolabel Systems as Director since January 1998 to present. He has pioneered in the introduction of advanced international technologies to India's industrial landscape, revolutionising post-harvest processing, packaging, and warehousing sectors and also launched Italian post-harvest technology through a collaboration with CERMAC, bringing high-speed electronic sorting, grading, and packaging systems to India for the first time. He delivered complete cold chain and packhouse solutions, enhancing the efficiency of fruit and vegetable processing. Oversaw end-to-end implementation, including AS/RS, mezzanine storage, and racking Systems.

With this appointment, the total strength of the Advisory Board become 6 (Six) consisting of the following other distinguished industry leaders, former bureaucrats, and seasoned technocrats:

2. **Mr. Karnal Singh:** a former IPS officer and former Chief of the Enforcement Directorate, brings over three decades of expertise in governance, economic crime defence, and criminal investigations. He specializes in dispute resolution and advises clients on anti-money laundering, anti-corruption, frauds, and compliance. His contributions have been recognized with prestigious awards, including the President Police Medals for Distinguished and Meritorious Service.
3. **Mr. Ashok Kumar Mehta:** a highly experienced Principal Chief Commissioner of GST, Central Excise, and Customs, with extensive expertise in skill development, international cooperation, and government-industry collaboration. He brings strong skills in negotiation, business planning, and HR consulting to the table.
4. **Mr. Girish Ahuja:** a fellow member of the ICAI, Ph.D. from FMS, Delhi University, and a renowned expert in finance and taxation, has authored multiple books on direct taxation, and has served on several government-nominated boards, including Unitech Ltd. and SBI.
5. **Mr. G. N. Bajpai:** a distinguished business leader, having served as Chairman of SEBI and LIC. Renowned for his visionary leadership and integrity, Mr. Bajpai has spearheaded significant reforms in India's securities markets and transformed LIC to meet global competition. He has held key positions on several prominent boards including ICICI Bank, Tata Chemicals, and Axis Bank. A respected academic, he has lectured at prestigious institutions like the London School of Economics and Harvard University, and authored several notable books on finance and insurance.
6. **Dr. T.M. Bhasin:** the Chairman of the 'Advisory Board for Banking Frauds' under the Central Vigilance Commission in consultation with RBI, overseeing big fraud cases, and other important assignments. Dr. Bhasin has held prominent roles, including Vigilance Commissioner at the Central Vigilance Commission (2015-2019) and Chairman cum Managing Director of Indian Bank, where he earned national accolades for his leadership.

Appointee -2

Mr. Ashish Jaitly appointed as Director(Commercial) as Whole Time Director

Brief Profile and other details as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Details
1	Name of Director	Mr. Ashish Jaitly
2	Reason for change	Appointment
3	Date of appointment	February 12, 2025
4	Brief profile	<p>Mr. Ashish Jaitly is a highly skilled, detail-oriented, and results-driven professional with over 30 years of experience in designing and executing business strategies, with a proven track record of turning around businesses and ensuring strong P&L performance. He has a wealth of experience in managing rapidly growing enterprises and driving impressive sales growth by expanding into new markets, introducing innovative product lines, and leveraging cutting-edge technology.</p> <p>Mr. Jaitly has consistently demonstrated leadership in high-stakes roles, most notably at renowned organizations in telecom and insurance such as Kotak Life, Bajaj Allianz and his last role in Max Life Insurance, where he held senior positions at national level. His extensive background in the insurance sector handling open architecture has helped him navigate complex environments and deliver outstanding outcomes.</p> <p>Mr. Jaitly holds a Bachelor's degree in Commerce from Delhi University (1994) and a Diploma in International Marketing from the Indian Institute of International Trade, Bangalore. These academic credentials, paired with his hands-on experience, give him a solid foundation for driving business growth and performance.</p>
5	Disclosure of relationships between directors	No, Not related to any existing / New Director.
6	Information pursuant to BSE Circular No. LIST/COMP/14/2018-19	Mr. Ashish Jaitly is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
7	Directorships held in other Companies	Nil

Appointee -3

Mr. Kamal Wadhwa as President (Operations)

Brief Profile and other details as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Details
1	Name	Mr. Kamal Wadhwa
2	Reason for change	Appointment
3	Date of appointment	February 12, 2025
4	Brief profile	<p>Mr. Kamal Wadhwa is a distinguished professional with over 30 years of extensive experience in strategic operations, project management, and team development. A graduate in Commerce from Delhi University (1999) and enrolled for MBA from Narsee Monjee Institute of Management Studies (NMIMS), Mumbai, further enhancing his leadership capabilities and business strategy expertise.</p> <p>Throughout his career, Mr. Wadhwa has demonstrated an exceptional ability to drive business growth through the implementation of innovative strategies and data-driven decision-making. His strong analytical acumen allows him to identify opportunities for optimization and streamline processes, resulting in sustained improvements in operational efficiency and performance.</p> <p>Known for his leadership excellence, Mr. Wadhwa has successfully managed large-scale, high-impact projects and led diverse teams to achieve outstanding results. His collaborative approach, combined with a deep understanding of complex business challenges, has consistently contributed to the achievement of organizational objectives. With a passion for fostering growth and cultivating high-performing teams, Mr. Wadhwa continues to be a key driver of success across the organizations he leads.</p>

Appointee -4

M/s Shubhangi Agarwal & Associates, as Secretarial Auditor

Brief Profile and other details as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Details
1	Name	M/s Shubhangi Agarwal & Associates
2	Reason for change	Appointment
3	Date of appointment	February 12, 2025
4	Brief profile	<p>M/s Shubhangi Agarwal & Associates (SAA) is a peer reviewed practicing Company Secretary firm with expertise in a range of corporate and legal services. The firm is highly proficient in areas such as Secretarial Advisory, Corporate Law, RBI & FEMA Compliance, Corporate Litigation, and Transaction Advisory.</p> <p>SAA also has significant experience in facilitating India Entry/Exit Strategies and conducting Due Diligence. With extensive experience in corporate law and compliance, SAA brings expertise in conducting thorough audits of secretarial records, ensuring adherence to the provisions of the Companies Act, 2013, and other applicable laws. The firm is responsible for reviewing the Company's compliance with statutory requirements, corporate governance norms, and regulatory frameworks, providing assurance on the accuracy and completeness of the Company's secretarial practices.</p> <p>SAA's engagement helps the Company maintain robust corporate governance and ensures transparency and legal compliance across its operations</p>

Annexure-III

RECONSTITUTION OF COMMITTEES OF THE COMPANY

a) **ESG Committee:**

ESG Committee is re-constituted by inclusion of Mr. Thomas Mathew as Chairperson of the Committee and Mrs. Ila Gupta as member of the Committee, the revised composition of the ESG Committee is as follows:

Sr. No	Committee Composition	Category	Designation
1.	Mr. Thomas Mathew	Independent Director	Chairperson
2.	Mrs. Ila Gupta	Independent Director	Member
3.	Mr. Arun Batra	Executive Director	Member

b) **High Powered Steering Committee**

High Powered Steering Committee is re-constituted by inclusion of Mrs. Ila Gupta as member of the Committee in the following manner:

Sr. No	Committee Composition	Category	Designation
1.	Mr. Karnal Singh	Member Advisory Board	Chairperson
2.	Mr. A.K. Mehta	Member Advisory Board	Member
3.	Mr. Devender K. Garg	Independent Director	Member
4.	Mr. Ravi Kumar Gupta	Independent Director	Member
5.	Mr. Karan Bagga	Executive Director	Member
6.	Mrs. Ila Gupta	Independent Director	Member
7.	Mr. C S Murty	Chief Financial Officer, KMP	Convener

Annexure-IV

Amendments to Memorandum of Association of the Company

The Board of Directors of the Company at its Meeting held today on Wednesday, February 12, 2025, subject to approval of the Members, approved alteration and amendment of the Object Clause (**Clause III**) of the Memorandum of Association of the Company as below:

1. To add '**ticketing, e-ticketing and online bookings**' in Main Object No. 1 in the Object Clause of the Memorandum of Association

To ensure clarity and avoid any potential ambiguity, the complete text of Main Object No. 1 (after the inclusion of these words) is reproduced below:

"To establish, conduct, manage, takeover, construct, acquire, purchase, sell, lease, rent, promote, develop and run holiday resorts, castles, inns, hotels, motels, restaurants, cafes, vacation resorts, villas, rest houses, guest houses, cottages, holiday camps, spas, health rejuvenation centres, clubs, breweries, pubs, bars, swimming pool and other facilities, commercial, ceremonial, residential constructions, premises of all descriptions across the country and abroad, and to carry on the business of all types and forms of hospitality, leisure activities, tourist, travel services, ticketing, e-ticketing and online bookings, hosting, organizing, managing lavish parties, food and beverage centenaries, concerts, exhibitions, branding activities including events, holidays, trips, corporate and family functions, brand launches, brand promotion, celebrity management, and own, maintain, operate places of amusements, recreation, sports, entertainments, theme parks, water parks, motor sports, yacht, luxury cruise lines, other watercrafts, and all such other businesses which enhances quality, pleasure, leisure, comfort, indulgence, opulence, finer things in life, ceremonies, travel and spaces."

2. Addition of the following Object as Main Object No. 7 of the Object Clause of the Memorandum of Association

"To carry on business of New Age Technologies, Information Technology, AI-powered solutions, software development, data processing, digital contents, machine learning, and hardware infrastructure, offering innovative and cutting-edge services across various sectors, including Finance, Insurance, Leisure, Entertainment, Hospitality, Travel and Tourism, Health, Education, Lifestyle, and all other aspects of business and life, and to act as consultants, advisors, service providers, merchandisers, and collaborators for integrating advanced technologies to enhance life experiences and optimize business operations across multiple domains to ensure seamless technological advancement and strategic growth across diverse industries, both in online and offline modes, within India and in international markets."