

January 31, 2025

Listing Compliance Department

BSE Limited

Phirozee Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai- 400 001

Scrip Code: 531035_ (ISIN: INE432F01032)

Sub: Outcome of the Board Meeting held on January 31, 2025

Dear Sir/Ma'am,

In terms of Regulation 30 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, we wish to inform you that the **Board of Directors of Eraaya Lifespaces Limited in their meeting held today i.e. January 31, 2025**, at Vikas House, 3, Arihant Nagar, Rohtak Road, Punjabi Bagh West, Delhi- 110 026, India *inter-alia*, took note of the Special Notice received under Section 169, read with Section 115 of the Companies Act, 2013, and the rules made thereunder, signed by 75 eligible minority public shareholders collectively holding 14,54,765 equity shares of Re. 1/- each in their respective demat accounts.

The Board, after thorough review of the justifications provided by shareholders in the Special Notice for the removal of (i) Mr. Vivek Dave and (ii) Mr. Himanshu Mody, found their concerns not only credible but substantiated by the directors' actions, including breaches of confidentiality and attempts to destabilize the company under the guise of their roles as Independent Directors. Their behavior consistently undermined the company's integrity, questioning the credibility of fellow board members, exerting undue pressure under the pretext of unverified shareholder complaints, and flagrantly disregarding established protocols.

Instead of legitimately engaging in the removal process initiated by the minority public shareholders of the Company or attending the Board meeting(s), both opted to submit their resignations. Consequently, the **Board of Directors of Eraaya Lifespaces Limited has accepted the resignations tendered by (i) Mr. Vivek Dave and (ii) Mr. Himanshu Mody with immediate effect** and, therefore, decided not to proceed with the removal process under Section 169, read with Section 115 of the Companies Act, 2013.

The Board of Directors, however, has unanimously recorded its serious concerns regarding their conduct, including breach of fiduciary duties, unauthorized disclosure of sensitive board information to outsiders, and efforts that embroiled the company in unnecessary legal disputes, and has referred the breach of confidentiality to the High-Powered Steering Committee, while reserving the right to pursue appropriate legal action as advised by the Company's legal counsels.

Eraaya Lifespaces Limited, along with its Board of Directors, KMPs, and management team, reaffirms its unwavering commitment to the highest standards of corporate governance, transparency, and accountability, while steadfastly safeguarding the company's integrity and acting in the best interests of all stakeholders.



ERAAYA
Lifespaces Limited

ERAAYA LIFESPACES LIMITED

(formerly Justride Enterprises Limited)

A BSE Listed Company

CIN : L74899DLI967PLC004704

Web : eraayalife.com

Email : contact@eraayalife.com

Tel. : +91 70650 84854

The details as required under Regulation 30 read with Para A (7B) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are given in **Annexure A**.

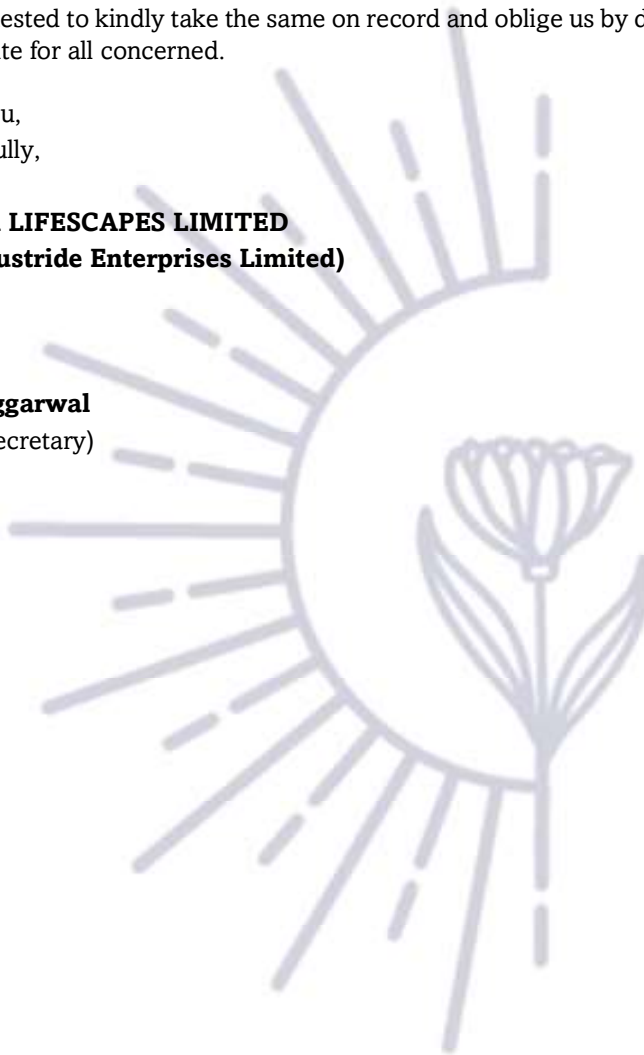
The Board Meeting commenced at 05:30 P.M. and concluded at 6.30 P.M.

You are requested to kindly take the same on record and oblige us by disseminating the same on your official website for all concerned.

Thanking You,
Yours Faithfully,

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

Vasudha Aggarwal
(Company Secretary)



Annexure-A

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sl. No.	Particulars	Mr. Vivek Dave (DIN: 02665585)	Mr. Himanshu Mody (DIN: 00686830)
1.	Reason for change	Voluntarily Resignation by Mr. Vivek Dave	Voluntarily Resignation by Mr. Himanshu Mody
2.	Date of cessation	January 31, 2025	January 31, 2025
3.	Brief profile	Not Applicable	Not Applicable
4.	Disclosure of relationships between directors	Not Applicable	Not Applicable
Additional information in case of resignation of Independent Director			
5.	Letter of Resignation along with detailed reason for resignation	Received on e-mail	Received on e-mail
6.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	No such information has ever been provided by the concerned director.	No such information has ever been provided by the concerned director.
7.	The Independent Director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided	Kindly refer to the key points of today's Board Meeting outcome.	Kindly refer to the key points of today's Board Meeting outcome.