CORRIGENDUM/ADDENDUM TO THE NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON DECEMBER 09, 2025

Eraaya Lifespaces Limited (the "Company") had issued a Notice dated November 14, 2025 for convening an Extra-Ordinary General Meeting ("EGM") of Members of the Company on Tuesday, December 09, 2025 at 01:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") seeking Members approval for the special businesses as set out in the said notice, wherein one of the special business/ item was "issuance of equity shares on a preferential basis". The EGM Notice has been sent to Members of the Company on November 17, 2025, in compliance with the provisions of the Companies Act, 2013 ('Act'), and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

The Company had filed In-Principle application with the BSE Limited (BSE) where the securities of the Company are listed for seeking approval in relation to the proposed preferential issue of equity shares for which the approval of the shareholders is being sought. Thereafter, the Company has received certain observations from the BSE Limited (BSE). In accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), applicable provisions of the Companies Act, 2013 and rules made thereunder read with the MCA Circulars, this Corrigendum/Addendum is being issued for certain clarifications/modifications/updation in the Special Resolution pertaining to Item No. 1 and its Explanatory Statement and to incorporate/insert certain other amendments, including Special Business listed at item No. 7 inadvertently skipped in earlier circulated Notice, attached herewith along with its Explanatory Statement as Annexure-1.

1. **Details relating to Resolution at Item No.1 of the Notice be modified/substituted and read as follows:**

   a. **Heading of Resolution be substituted and read as follows:**

   "ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL BASIS FOR A CONSIDERATION OTHER THAN CASH (SWAP OF SHARES)"

   b. **Part of para 1 of the Resolution be substituted and read as follows:**

   "allotment of 28,60,412 (Twenty-Eight Lakh Sixty Thousand Four Hundred Twelve Only) equity shares having face value of Re.1/- (Rupee One Only) each, fully paid up, on a preferential basis to the following persons belonging to the Non-Promoter Category (hereinafter referred to as the "Proposed Allottees), at an issue price of Rs. 40.64/- (Rupees Forty and Sixty-Four Paise Only) per equity share (including a premium of Rs. 39.64/- per share), being not less than the floor price determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, rules, and regulations, for a consideration other than cash by way of a share-swap arrangement, in lieu of the Proposed Allottees' existing 2.42% equity interest in Ebix Inc. (a subsidiary of the Company) and towards the discharge/settlement of certain financial and contractual obligations owed to them, pursuant to the Share Allotment Agreement dated November 06, 2025 executed among the Company, the Proposed Allottees and Ebix Inc.

   The details of the Proposed Allottee and the number of Equity Shares of the Company proposed to be allotted are set forth in the table below:

Name of existing shareholders of Ebix Inc./ Proposed Allottees	Category of the Proposed Allottee	Number of Equity Shares to be allotted of Eraaya Lifespaces Limited	No. of shares held by the respective allottees in Ebix Inc.

Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One	Non-Promoter	16,50,172	27,658
Watch Hill Capital LLC	Non-Promoter	12,10,240	20,742
	Total	**28,60,412**	**48,400**

c. **Para 3 of Resolution be substituted and read as follows:**

the equity shares to be allotted to Proposed Allottee, in lieu of their existing equity interest in Ebix Inc. and certain other obligations. i.e. for a consideration other than cash (swap of shares), shall be listed on the Stock Exchanges where the existing equity shares of the Company are listed.

2. **Details relating to Explanatory statement to the Item No.1 of the Notice be modified/substituted and read as follows:**

a. **Para 1 be substituted and read as follows:**

In August 2024, Eraaya Lifespaces Limited successfully acquired Ebix Inc., a U.S.-based multinational provider of on-demand software and e-commerce solutions serving the insurance, financial, healthcare, and e-learning sectors, together with its global subsidiaries, through a court-supervised auction process conducted under Chapter 11 proceedings in the United States. Upon completion of the acquisition, Ebix Inc. emerged from bankruptcy as a debt-free entity, continued its operations as a U.S.-domiciled corporation under applicable federal and state laws, and formally became a subsidiary of your Company, retaining its expansive business footprint through a wide network of subsidiaries operating across multiple continents. This landmark acquisition, spearheaded by Eraaya, is firmly aligned with the Company's long-term vision of diversifying into global, technology-enabled platforms and substantially strengthens its position in high-growth verticals such as digital payments, Insurtech, and SaaS-driven enterprise solutions.

The current shareholding structure of Ebix Inc. is as follows:

Name of Shareholders	No. of Equity Shares	Percentage
Eraaya Lifespaces Limited	19,51,600	97.58
Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One	27,658	1.38
Watch Hill Capital LLC	20,742	1.04
Total	20,00,000	100.00

During the acquisition process, Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One, and Watch Hill Capital LLC (collectively, the "Proposed Allottees") contributed certain financial support for completing the acquisition of Ebix Inc. Accordingly, an aggregate 2.42% equity stake in Ebix Inc. was allotted to them, along with certain associated rights.

Presently, Eraaya Lifespaces Limited holds 97.58% of the equity share capital of Ebix Inc., while the Proposed Allottees collectively hold the remaining 2.42%.

Now, to ensure that Eraaya obtains complete ownership and operational control over Ebix Inc., and with the intent to provide a fair, transparent, and equitable settlement of the financial and contractual obligations owed to the Proposed Allottees, a Share Allotment Agreement dated November 06, 2025, was executed among the Company, the Proposed Allottees, and Ebix Inc. Under the mutually agreed terms of this Agreement:

- The Proposed Allottees shall transfer their entire 2.42% shareholding in Ebix Inc. to Eraaya; and
- In consideration of such transfer, and discharge/settlement of certain financial and contractual obligations owed to them, the Proposed Allottees shall be allotted 28,60,412 (Twenty-Eight Lakh Sixty Thousand Four Hundred Twelve) equity shares of Eraaya Lifespaces Limited, having a face value of Re. 1/- each.

In reference to above, the Board of Directors of the Company at their meeting held on November 14, 2025 subject to the receipt of all necessary stipulated approvals including that of Members, Stock Exchanges etc. , resolved to issue and allotment of 28,60,412 (Twenty-Eight Lakh Sixty Thousand Four Hundred Twelve Only) equity shares having face value of Re.1/- (Rupee One Only) each, fully paid up, on a preferential basis for consideration other than cash (share swap) to Proposed Allottees, at an issue price of Rs. 40.64/- (Rupees

Forty and Sixty-Four Paise Only) per equity share (including a premium of Rs. [39.64]/- per share), being not less than the floor price determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, rules, and regulations.

The details of the Proposed Allottee and the number of Equity Shares of the Company proposed to be allotted are set forth in the table below:

Name of existing shareholders of Ebix Inc./ Proposed Allottees	**Category of the Proposed Allottee**	**Number of Equity Shares to be allotted of Eraaya Lifespaces Limited**	**No. of shares held by the respective allottees in Ebix Inc.**
Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One	Non-Promoter	16,50,172	27,658
Watch Hill Capital LLC	Non-Promoter	12,10,240	20,742
	Total	**28,60,412**	**48,400**

It may please be noted that, pursuant to the Share Allotment Agreement, the Proposed Allottees are entitled to approximately **1.5% shareholding in Eraaya Lifespaces Limited** in lieu of their **2.42% equity interest in Ebix Inc. and** discharge/settlement of certain financial and contractual obligations owed to them. This entitlement has been determined through mutual negotiations between the parties, and accordingly, specifying an exact swap ratio is not feasible due to fractional considerations. The number of equity shares to be allotted—**16,50,172 shares** to Melanie Lane Partners Series Fund, LP and Melanie Lane Partners Series One, and **12,10,240 shares** to Watch Hill Capital LLC—has been mutually agreed upon by the parties and represents their complete and final entitlement under the Agreement.

b. Para 3 be deleted as follows:

During the acquisition process, in consideration of certain financial contributions, minority shareholders were allotted an aggregate 2.42% equity stake in Ebix Inc., comprising Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One, and Watch Hill Capital LLC, along with the grant of certain associated rights. At present, Eraaya Lifespaces Limited ("Eraaya") holds 97.58% of the equity share capital of Ebix Inc., while the remaining 2.42% continues to be held by the aforementioned minority shareholders.

c. Para 4 be deleted as follows:

Pursuant to and in accordance with the definitive recorded understanding executed amongst the Company, Proposed Allottees, and Ebix, Inc., setting forth the mutually agreed framework for resolution of all subsisting rights and obligations, the Board of Directors of the Company at their meeting held on November 14, 2025 subject to the receipt of all necessary stipulated approvals including that of Members, Stock Exchanges etc. , resolved to issue and allotment of 28,60,412 (Twenty-Eight Lakh Sixty Thousand Four Hundred Twelve Only) equity shares having face value of Re.1/- (Rupee One Only) each, fully paid up, on a preferential basis to Proposed Allottees, at an issue price of Rs. 40.64/- (Rupees Forty and Sixty-Four Paise Only) per equity share (including a premium of Rs. [39.64]/- per share), being not less than the floor price determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, rules, and regulations, in lieu of their existing 2.42% equity interest in Ebix Inc. and certain other obligations

d. Para 6 be substituted and read as follows:

The additional disclosures requirements for objects of the issue, in terms of BSE Notice No. 20221213-47 dated December 13, 2022 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, are not applicable as the said issue is being made for a consideration other than cash (swap of shares).

e. Point No. 1- Objects of the Preferential Issue be substituted and read as follows:

During the acquisition process, Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One, and Watch Hill Capital LLC (collectively, the "Proposed Allottees") contributed certain financial support for completing the acquisition of Ebix Inc. Accordingly, an aggregate 2.42% equity stake in Ebix Inc. was allotted to them, along with certain associated rights.

Presently, Eraaya Lifespaces Limited holds 97.58% of the equity share capital of Ebix Inc., while the Proposed Allottees collectively hold the remaining 2.42%.

Now, to ensure that Eraaya obtains complete ownership and operational control over Ebix Inc., and with the intent to provide a fair, transparent, and equitable settlement of the financial and contractual obligations owed to the Proposed Allottees, a Share Allotment Agreement dated November 06, 2025, was executed among the Company, the Proposed Allottees, and Ebix Inc. Under the mutually agreed terms of this Agreement:

- The Proposed Allottees shall transfer their entire 2.42% shareholding in Ebix Inc. to Eraaya; and
- In consideration of such transfer, and discharge/settlement of certain financial and contractual obligations owed to them, the Proposed Allottees shall be allotted 28,60,412 (Twenty-Eight Lakh Sixty Thousand Four Hundred Twelve) equity shares of Eraaya Lifespaces Limited, having a face value of Re. 1/- each, fully paid up, on a preferential basis for consideration other than cash (share swap), at an issue price of Rs. 40.64/- (Rupees Forty and Sixty-Four Paise Only) per equity share (including a premium of Rs. [39.64]/- per share), being not less than the floor price determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, rules, and regulations.

f. Point No. 2- Utilization of gross proceeds be substituted and read as follows:

Not applicable, as the proposed issuance is being made for a consideration other than cash (swap of shares) and no funds will be received by the Company pursuant to this allotment

g. Point No. 3- Interim use of proceeds be substituted and read as follows:

Not applicable, as the proposed issuance is being made for a consideration other than cash (swap of shares) and no funds will be received by the Company pursuant to this allotment

h. Point No. 4- Monitoring of utilization of funds be substituted and read as follows:

Not applicable, as the proposed issuance is being made for a consideration other than cash (swap of shares) and no funds will be received by the Company pursuant to this allotment

i. Point No. 5- Particulars of the offer including date of passing of the Board resolution, kind of securities offered, amount, maximum number of securities to be issued, manner of issue of securities, class or classes of persons to whom allotment is proposed to be made and the Issue Price be substituted and read as follows:

The Board of Directors of the Company at their meeting held on November 14, 2025 subject to the receipt of all necessary stipulated approvals including that of Members, Stock Exchanges etc. , resolved to issue and allotment of 28,60,412 (Twenty-Eight Lakh Sixty Thousand Four Hundred Twelve Only) equity shares having face value of Re.1/- (Rupee One Only) each, fully paid up, on a preferential basis to Proposed Allottees, at an issue price of Rs. 40.64/- (Rupees Forty and Sixty-Four Paise Only) per equity share (including a premium of Rs. [39.64]/- per share), being not less than the floor price determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, rules, and regulations, for a consideration other than cash (swap of shares), in lieu of the Proposed Allottees' existing 2.42% equity interest in Ebix Inc. (a subsidiary of the Company), and discharge/settlement of certain financial and contractual obligations owed to them, pursuant to the Share Allotment Agreement dated November 06, 2025 executed among the Company, the Proposed Allottees and Ebix Inc.

j. The para relating to valuation report as contained in Point No. 7- Basis on which the price has been arrived at, justification for the price (including premium, if any) be substituted and read as follows:

Further, as per the Articles of Association of the Company and Regulation 163 (3) of SEBI (ICDR) Regulations, 2018, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Manish Manwani, an independent Registered Valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at

Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018 is Rs. 40.64/- per equity share. The said report is available in the Investor zone titled "Valuation Report for Preferential issue" on the website of the Company at chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://www.eraayalife.com/investor-zone/Valuation-Report-for-Preferential-issue.pdf

k. Point 8- Amount which the Company intends to raise by way of such securities be substituted and read as follows:

Not applicable, as the proposed issuance is being made for a consideration other than cash (swap of shares) and no funds will be received by the Company pursuant to this allotment.

l. Point 12- The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer be substituted and read as follows:

During the acquisition process, Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One, and Watch Hill Capital LLC (collectively, the "Proposed Allottees") contributed certain financial support for completing the acquisition of Ebix Inc. Accordingly, an aggregate 2.42% equity stake in Ebix Inc. was allotted to them, along with certain associated rights.

Presently, Eraaya Lifespaces Limited holds 97.58% of the equity share capital of Ebix Inc., while the Proposed Allottees collectively hold the remaining 2.42%.

Now, to ensure that Eraaya obtains complete ownership and operational control over Ebix Inc., and with the intent to provide a fair, transparent, and equitable settlement of the financial and contractual obligations owed to the Proposed Allottees, a Share Allotment Agreement dated November 06, 2025, was executed among the Company, the Proposed Allottees, and Ebix Inc. Under the mutually agreed terms of this Agreement:

- The Proposed Allottees shall transfer their entire 2.42% shareholding in Ebix Inc. to Eraaya; and

- In consideration of such transfer, and discharge/settlement of certain financial and contractual obligations owed to them, the Proposed Allottees shall be allotted 28,60,412 (Twenty-Eight Lakh Sixty Thousand Four Hundred Twelve) equity shares of Eraaya Lifespaces Limited, having a face value of Re. 1/- each, fully paid up, on a preferential basis for consideration other than cash (share swap), at an issue price of Rs. 40.64/- (Rupees Forty and Sixty-Four Paise Only) per equity share (including a premium of Rs. [39.64]/- per share), being not less than the floor price determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, rules, and regulations.

Further, in terms of applicable Regulation 163(3) of SEBI (ICDR) Regulations, 2018, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Manish Manwani, an independent Registered Valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018 is Rs. 40.64/- per equity share.

m. Point No. 18- The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s) and the percentage of post preferential issue capital that may be held by them be substituted and read as follows:

Name(s) of Allottees	Pre issue shareholding		No. of equity shares to be allotted	Post Issue Shareholding		Name of ultimate beneficial owners
	No. of Shares	%		No. of Shares	%#	
Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One	Nil	Nil	16,50,172	16,50,172	0.85	Mr. Neil Druker
Watch Hill Capital LLC	Nil	Nil	12,10,240	12,10,240	0.63	Steven D. Lebowitz

Notes: 1) Pre-issue holding of Proposed Allottee is based on the BENPOS dated November 14, 2025.
2) #These percentages have been calculated on the basis of post preferential issue capital on fully diluted basis i.e. Rs. 33,94,85,612 divided into 33,94,85,612 Equity Shares of Re. 1/- (Rupee One Only) each taking into account the proposed allotment of 28,60,412 equity shares and assuming full conversion of the outstanding 2,56,00,000 warrants and 12,03,31,040 FCCB into equity shares
3) Post issue shareholding structure may change depending upon any other corporate action happening in between.

n. Point No. 24- Certificate from Practicing Company Secretary be substituted and read as follows:

A certificate from M/s. Prachi Bansal & Associates, (COP: 23670), Practicing Company Secretary, certifying that the proposed preferential issue of equity shares to Proposed Allottees is being made in accordance with the requirements of Chapter V of ICDR Regulations has been obtained. The copy of said certificate is available in the Investor zone titled "PCS certificate for Preferential issue" on the website of the Company at chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://www.eraayalife.com/investor-zone/PCS-Compliance-Certificate-Preferential-Issue.pdf

Except as referred above all other terms and contents of the EGM Notice shall remain unchanged.

In order to eliminate any ambiguity and ensure absolute clarity, we are enclosing herewith the EGM notice after incorporating all the amendments, insertions for the consideration of the Members.

This Addendum/ Corrigendum to the Notice of EGM shall form an integral part of the said Notice, which has already been circulated to the Shareholders of the Company, and on and from the date hereof, the Notice of EGM shall always be read in conjunction with this Corrigendum/ Addendum. Accordingly, all concerned shareholders, Stock Exchanges, Depositories, Registrar and Share Transfer Agent, agencies appointed for e-voting, other Authorities, regulators, and all other concerned persons are requested to take note of the above changes.

All other contents of the EGM Notice, save and except as modified / altered by this Addendum/ Corrigendum, shall remain unchanged.

This Addendum/ Corrigendum is being uploaded on the website of the Company at www.eraayalife.com.and on the website of the NSDL i.e. www.evoting.nsdl.com and on website of BSE Limited at www.bseindia.com.

By order of the Board of Directors
Eraaya Lifespaces Limited

Vasudha Aggarwal
Company Secretary & Compliance Officer

Place: New Delhi
Date: December 05, 2025

Registered Office: 54 Janpath, New Delhi, Delhi, 110001
Email Id: cs@eraayalife.com
Website: www.eraayalife.com
Phone No: +91-9821700739
CIN: L74899DL1967PLC004704

Annexure-1

SPECIAL BUSINESS:

ITEM NO. 7

APPROVAL FOR RECOUPMENT OF INTRAGROUP SERVICE CHARGES FROM ITS SUBSIDIARIES AND STEP-DOWN SUBSIDIARIES

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 applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), and other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued from time to time by the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), and any other competent authorities; and subject to such approvals, consents, permissions and sanctions as may be required from the Government of India, SEBI, Stock Exchanges, Reserve Bank of India, and other statutory or regulatory authorities, and subject to such conditions or modifications as may be prescribed by any of them and as may be accepted by the Board of Directors of the Company (the "Board", which term shall be deemed to include any Committee thereof), approval of Members of the Company be and is hereby accorded to the Board to recoup the amount from its subsidiaries, step-down subsidiaries operating under Ebix Inc. or otherwise, (whether operating in India or abroad), all costs and expenses incurred by the Company being Ultimate Parent Company of the entire group in connection with the provision of management support services, administrative and corporate advisory functions, technical or operational consultancy, strategic direction, financial oversight, human resources support, IT and system management, and any other intragroup services rendered for the benefit of the said subsidiaries; provided that the total amount chargeable from its subsidiaries, step-down subsidiaries operating under Ebix Inc. or otherwise in any financial year shall not exceed 5% (five percent) or such other percentage, as may be mutually agreed or permitted under the applicable laws, of the annual turnover of the respective subsidiary for that financial year, and that such charges or additional service fee, shall be levied in accordance with applicable transfer pricing regulations, arm's-length principles.

RESOLVED THAT such charges to be charged from all its subsidiaries, step-down subsidiaries operating under Ebix Inc. or otherwise, whether operating in India or abroad, in respect of the management support, administrative, consultancy, technical and other intragroup services rendered by the Ultimate Parent Company i.e. Eraaya Lifespaces Limited, shall be computed on the basis of operating expenses incurred by the Ultimate Parent Company, that are directly or indirectly attributable to the services rendered, including but not limited to employee costs, administrative overheads, technology and system costs, managerial time allocation, and any other legitimate expenditure incurred for the benefit of the subsidiary and an appropriate markup or service fee, to be determined in accordance with the arm's-length by the Board, by adopting a consistent, rational, and uniformly implemented methodology for recovering such charges from all its subsidiaries, ensuring fairness, transparency, and adherence to arm's-length principles subject to requisite business discretion.

RESOLVED FURTHER THAT the computation and recovery of such charges shall be carried out in compliance with and subject to all applicable provisions of statues of the respective jurisdiction, including but not limited to Section 92 to 92F of the Income-tax Act, 1961, and corresponding rules and further guided by the OECD Transfer Pricing Guidelines, Goods and Services Tax (GST) laws, including the provisions relating to export of services under provision of the Integrated Goods and Services Tax Act, 2017, and the applicable rules for valuation of cross-border services between related parties, Foreign Exchange Management Act (FEMA), 1999, and the regulations thereunder including the Foreign Exchange Management (Export of Services) Regulations, as applicable.

RESOLVED FURTHER THAT any Executive Director or Key Managerial Personnel ('KMP') of the Company be and is hereby authorised severally to sign, execute, and deliver all documents, agreements, declarations, transfer pricing certificates, undertakings, and correspondence as may be necessary or required to give full effect to this Resolution, and to prepare, finalise, and issue invoices to the subsidiary, including undertaking all acts, deeds and actions necessary for the recovery, collection, and realisation of amounts due from the subsidiary.

RESOLVED FURTHER THAT the aforesaid authorised person(s) be and are hereby empowered to appoint, engage, or retain any legal firm, consultant, tax advisor, accountant, or other professional(s) as may be deemed necessary or expedient for the proper implementation and compliance of the matters approved under this resolution, and to do all such acts, deeds, and things as may be required in this regard.

RESOLVED FURTHER THAT any and all acts, actions, decisions, or steps already taken by any Director or officer of the Company in relation to, or in connection with, the matters set out in the foregoing resolutions be and are hereby ratified, confirmed, and approved in all respects as the lawful acts of the Company.

By order of the Board of Directors
Eraaya Lifespaces Limited

Vasudha Aggarwal
Company Secretary & Compliance Officer

Place: New Delhi
Date: December 05, 2025

Registered Office: 54 Janpath, New Delhi, Delhi, 110001
Email Id: cs@eraayalife.com
Website: www.eraayalife.com
Phone No: +91-9821700739
CIN: L74899DL1967PLC004704

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 7

Eraaya Lifespaces Limited ("the Company") being Ultimate Parent Company extends various management support services, administrative and corporate advisory functions, governance support, technical assistance, financial oversight, human resources support, information technology services and other intragroup services to its various subsidiaries, step-down subsidiaries operating under Ebix Inc. or otherwise, whether operating in India or abroad (the Group). These activities are essential for ensuring uniformity of operations, compliance oversight, reporting standards, technology implementation, manpower support and overall strategic alignment across the Group.

These services are being rendered using the Company's resources, including employee time, domain expertise, systems, infrastructure, administrative support and other operating capabilities. Under applicable transfer pricing and corporate governance standards, and in view of the utilisation of the Company's resources for the benefit of the Group Entities, the Company is obligated and eligible to recover appropriate charges for such intragroup services.

To ensure transparency, fairness, and compliance with applicable regulatory requirements, the Board proposes that the Company be authorised to recover from its subsidiaries, step-down subsidiaries operating under Ebix Inc. or otherwise, (whether operating in India or abroad), all operating and administrative costs, management support services, administrative and corporate advisory functions, technical or operational consultancy, strategic direction, financial oversight, human resources support, IT and system management, and any other services attributable to the intragroup services rendered by the Ultimate Parent Company, subject to limit which shall not exceed 5% (five percent) or such other percentage, as may be mutually agreed or permitted under the applicable laws, of the annual turnover of the respective subsidiary for that financial year, and that such charges or additional service fee, shall be levied in accordance with applicable transfer pricing regulations, arm's-length principles.

Accordingly, the Company proposes to levy and recover from various subsidiaries, step-down subsidiaries operating under Ebix Inc. or otherwise, whether operating in India or abroad, all relevant management support and intragroup service charges based on the operating expenses incurred by the Ultimate Parent Company that are directly or indirectly attributable to such services, along with an appropriate arm's-length markup, as required under Indian transfer pricing regulations.

Approval of the Members is hereby required for the Item no. 7 and accordingly your Board of Directors recommends the passing of this resolution as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in this resolution, except to the extent of their shareholding, if any.

By order of the Board of Directors
Eraaya Lifespaces Limited

Vasudha Aggarwal
Company Secretary & Compliance Officer

Place: New Delhi
Date: December 05, 2025

Registered Office: 54 Janpath, New Delhi, Delhi, 110001
Email Id: cs@eraayalife.com
Website: www.eraayalife.com
Phone No: +91-9821700739
CIN: L74899DL1967PLC004704

CIN : L74899DL1967PLC004704
Web : eraayalife.com
Email : contact@eraayalife.com
Tel. : 011- 44191919

Revised by corrigendum/addendum
Dated December 05, 2025

NOTICE

Notice is hereby given that the Extra-Ordinary General Meeting of the members of **Eraaya Lifespaces Limited** will be held on **Tuesday, December 09, 2025,** at 01:00 P.M. (IST) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), to transact the following businesses:

SPECIAL BUSINESSES:

1. ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL BASIS FOR A CONSIDERATION OTHER THAN CASH (SWAP OF SHARES)

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof, for the time being in force} (hereinafter referred to as the "**Act**"), and in accordance with the provisions of Memorandum and Articles of Association of the Company, Uniform Listing Agreements entered into by the Company with the stock exchanges where the shares of the Company are listed ("**Stock Exchanges**"), the Rules, Regulations and Guidelines issued by the Securities and Exchange Board of India **("SEBI")** including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"ICDR Regulations"**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time by the Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchanges and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), approval of Members of the Company be and is hereby accorded to the Board to create, issue, offer and allotment of 28,60,412 (Twenty-Eight Lakh Sixty Thousand Four Hundred Twelve Only) equity shares having face value of Re.1/- (Rupee One Only) each, fully paid up, on a preferential basis to the following persons belonging to the Non-Promoter Category (hereinafter referred to as the "Proposed Allottees), at an issue price of Rs. 40.64/- (Rupees Forty and Sixty-Four Paise Only) per equity share (including a premium of Rs. 39.64/- per share), being not less than the floor price determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, rules, and regulations, for a consideration other than cash by way of a share-swap arrangement, in lieu of the Proposed Allottees' existing 2.42% equity interest in Ebix Inc. (a subsidiary of the Company) and towards the discharge/settlement of certain financial and contractual obligations owed to them, pursuant to the Share Allotment Agreement dated November 06, 2025 executed among the Company, the Proposed Allottees and Ebix Inc.

The details of the Proposed Allottee and the number of Equity Shares of the Company proposed to be allotted are set forth in the table below:

Name of existing shareholders of Ebix Inc./ Proposed Allottees	Category of the Proposed Allottee	Number of Equity Shares to be allotted of Eraaya Lifespaces Limited	No. of shares held by the respective allottees in Ebix Inc.
Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One	Non-Promoter	16,50,172	27,658
Watch Hill Capital LLC	Non-Promoter	12,10,240	20,742
	Total	**28,60,412**	**48,400**

RESOLVED FURTHER THAT as per the provisions of Chapter V of ICDR Regulations, the 'Relevant Date' for the purpose of determining the minimum issue price of equity shares proposed to be allotted to Proposed Allottee shall be November 07, 2025 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the date of Extra-Ordinary General Meeting i.e. Tuesday, December 09, 2025).

RESOLVED FURTHER THAT the equity shares to be allotted to Proposed Allottee, in lieu of their existing equity interest in Ebix Inc. and certain other obligations. i.e. for a consideration other than cash (swap of shares), shall be listed on the Stock Exchanges where the existing equity shares of the Company are listed.

RESOLVED FURTHER THAT the aforesaid issue of equity shares shall be subject to the following terms and conditions:

a) The shares shall be allotted to the Proposed Allottees subject to the transfer and receipt of the corresponding shares from the Proposed Allottees.

b) The pre-preferential shareholding, if any, of Proposed Allottee and the equity shares to be allotted to Proposed Allottee shall be under lock-in for such period as may be prescribed under Chapter V of ICDR Regulations.

c) The equity shares to be allotted to Proposed Allottee as per this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under Chapter V of ICDR Regulations except to the extent and in the manner permitted thereunder.

d) The allotment of equity shares to Proposed Allottee shall be made in dematerialized form only.

e) The allotment of equity shares will be completed within a period of 15 days from the date of passing of Special Resolution by Members, provided that where the issue and allotment of the said equity shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and / or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within a period of 15 days from the date of last such approval or within such further period(s) as may be prescribed or allowed by the SEBI, Stock Exchange(s) and / or Regulatory Authorities etc.

f) The equity shares to be allotted shall rank pari-passu with the existing equity shares of the Company in all respects including as to dividend and / or any other corporate actions / benefits, if any, for which the book closure or the record date falls subsequent to the allotment of the equity shares.

g) The equity shares to be allotted shall be subject to the provisions of Memorandum and Articles of Association of the Company and other applicable laws, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and / or Executive Directors and / or Key Managerial Personnel of the Company be and are hereby severally authorized for and on behalf of the Company to do all such acts, deeds, matters and things as it / they may in its / their absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchanges for obtaining in-principle approvals, listing and trading of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited, Central Depository Services (India) Limited and / or such other authorities as may be necessary for the purpose, signing and execution of various deeds, documents and agreements and also to modify, accept and give effect to any modifications therein and the terms and conditions of the proposed issue, offer and allotment of equity shares, signing of all the deeds and documents as may be required without being required to seek any further approval of Members.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any Executive Director or Key Managerial Personnel or any other officer(s) of the Company."

ITEM NO. 2

TO AUTHORISE THE BOARD OF DIRECTORS TO BORROW MONEY

To consider and if thought fit, to pass the following resolution as a Special resolution:

"**RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard if any, and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (herein after referred to as the "Board" which term shall be deemed to include any duly constituted committee thereof) to borrow money on behalf of the Company, from time to time, so that any sum or sums of monies so borrowed together with the monies already borrowed by the Company (apart from temporary loans i.e. loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character) may exceed the aggregate of the paid up share capital of the Company, its free reserves and securities premium, if any, provided that the total amount so borrowed shall not at any time exceed ₹ 3500 Crores (Rupees Three Thousand and Five Hundred Crores only) or the aggregate of the paid up capital, free reserves and securities premium of the Company, whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

ITEM NO.3

GIVING LOAN AND GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY SPECIFIED PERSON UNDER SECTION 185 OF THE COMPANIES, ACT, 2013

To consider and if thought fit, to pass the following resolution as Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 185 and all other applicable provisions, if any of the Companies Act. 2013 read with the Companies (Amendment) Act, 2017 and Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals as may be required in that behalf, and in supersession of all the earlier resolutions passed in this regard if any, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any loan represented by a book debt, business advance, advance for securing supplies of services/goods on a future date or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company or any other person in whom any of the Directors of the Company Interested / deemed to be interested, up to limits approved by the shareholders of the Company u/s 186 of the Companies Act, 2013, from time to time in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file necessary returns / forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary incidental and ancillary in order to give effect to this Resolution."

ITEM NO. 4

TO MAKE LOAN AND INVESTMENT EXCEEDING THE CEILING PRESCRIBED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass the following resolution as Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, and in supersession of the resolution passed earlier, if any, the approval of the members of the Company be and is hereby accorded to authorize the Board of Directors of the Company to (i) give any loan to any person or other body corporate, (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 3500 crore (Rupees Three Thousand Five Hundred Crore only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

ITEM NO. 5

TO APPROVE THE LIMITS FOR RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass the following resolution as Special Resolution:

"**RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard if any, and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations') and the Company's policy on Related Party Transactions, approval of the Members be and is hereby accorded to authorize the Board of Directors of the Company (Board) to enter into contract(s) / arrangement(s) / transaction(s) with a related party(s) within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to a maximum aggregate value of Rs. 1500 crore (Rupees One Thousand and Five Hundred Crore only) at arm's length basis for the Financial Year 2025-26.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, schemes, agreements and such other and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or to any other Officer(s) / Authorized Representative(s) of the Company to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s).

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

ITEM NO. 6

CONVERSION OF LOAN INTO EQUITY SHARES

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to Section 62(3), 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" and shall include duly constituted Committee(s) thereof), on the terms & conditions contained in the financing documents such terms & conditions to provide, inter alia to convert the whole or part of the outstanding loans of the Company, from the Lenders (promoters, promoter group, related parties or non-promoter entities or banks or non-banking financial company, financial institutions) at the option of the Lenders, the loans or any other financial assistance categorised as loans (hereinafter referred to as the "Financial Assistance"), in Foreign Currency or Indian Rupees as may be availed from the Lenders, from time to time, consistent with the borrowing powers of the Company under Section 180(1)(c) of the Act, into fully paid- up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders(or their agents or trustees) to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:

a. the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistances;

b. on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders and the Lenders may accept the same in satisfaction of the part of the loans so converted;

c. the whole or part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced, upon such conversion. The equity shares so allotted and issued to the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company;

d. save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;

e. in the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders as a result of the conversion, listed with such stock exchanges as may be prescribed by the Lenders and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the Lenders, to ensure that the equity shares are listed as required by the Lenders;

f. the loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India and / or Reserve Bank of India, regulations/ guidelines, at the time of such conversion and in case of rights issues, the conversion shall take place at the offer price in the rights issue.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the terms and conditions for raising the Financial Assistance, from time to time, with an option to convert the Financial Assistance into equity shares of the Company anytime during the currency of the Financial Assistances, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the loan arrangements.

RESOLVED FURTHER THAT on receipt of the Notice of Conversion, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding loans as may be desired by the Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any Committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

ITEM NO. 7

APPROVAL FOR RECOUPMENT OF INTRAGROUP SERVICE CHARGES FROM ITS SUBSIDIARIES AND STEP-DOWN SUBSIDIARIES

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 applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), and other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued from time to time by the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), and any other competent authorities; and subject to such approvals, consents, permissions and sanctions as may be required from the Government of India, SEBI, Stock Exchanges, Reserve Bank of India, and other statutory or regulatory authorities, and subject to such conditions or modifications as may be prescribed by any of them and as may be accepted by the Board of Directors of the Company (the "Board", which term shall be deemed to include any Committee thereof), approval of Members of the Company be and is hereby accorded to the Board to recoup the amount from its subsidiaries, step-down subsidiaries operating under Ebix Inc. or otherwise, (whether operating in India or abroad), all costs and expenses incurred by the Company being Ultimate Parent Company of the entire group in connection with the provision of management support services, administrative and corporate advisory functions, technical or operational consultancy, strategic direction, financial oversight, human resources support, IT and system management, and any other intragroup services rendered for the benefit of the said subsidiaries; provided that the total amount chargeable from its subsidiaries, step-down subsidiaries operating under Ebix Inc. or otherwise in any financial year shall not exceed 5% (five percent) or such other percentage, as may be mutually agreed or permitted under the applicable laws, of the annual turnover of the respective subsidiary for that financial year, and that such charges or additional service fee, shall be levied in accordance with applicable transfer pricing regulations, arm's-length principles.

RESOLVED THAT such charges to be charged from all its subsidiaries, step-down subsidiaries operating under Ebix Inc. or otherwise, whether operating in India or abroad, in respect of the management support, administrative, consultancy, technical and other intragroup services rendered by the Ultimate Parent Company i.e. Eraaya Lifespaces Limited, shall be computed on the basis of operating expenses incurred by the Ultimate Parent Company, that are directly or indirectly attributable to the services rendered, including but not limited to employee costs, administrative overheads, technology and system costs, managerial time allocation, and any other legitimate expenditure incurred for the benefit of the subsidiary and an appropriate markup or service fee, to be determined in accordance with the arm's-length by the Board, by adopting a consistent, rational, and uniformly implemented methodology for recovering such charges from all its subsidiaries, ensuring fairness, transparency, and adherence to arm's-length principles subject to requisite business discretion.

RESOLVED FURTHER THAT the computation and recovery of such charges shall be carried out in compliance with and subject to all applicable provisions of statues of the respective jurisdiction, including but not limited to Section 92 to 92F of the Income-tax Act, 1961, and corresponding rules and further guided by the OECD Transfer Pricing Guidelines, Goods and Services Tax (GST) laws, including the provisions relating to export of services under provision of the Integrated Goods and Services Tax Act, 2017, and the applicable rules for valuation of cross-border services between related parties, Foreign Exchange Management Act (FEMA), 1999, and the regulations thereunder including the Foreign Exchange Management (Export of Services) Regulations, as applicable.

RESOLVED FURTHER THAT any Executive Director or Key Managerial Personnel ('KMP') of the Company be and is hereby authorised severally to sign, execute, and deliver all documents, agreements, declarations, transfer pricing certificates, undertakings, and correspondence as may be necessary or required to give full effect to this Resolution, and to prepare, finalise, and issue invoices to the subsidiary, including undertaking all acts, deeds and actions necessary for the recovery, collection, and realisation of amounts due from the subsidiary.

RESOLVED FURTHER THAT the aforesaid authorised person(s) be and are hereby empowered to appoint, engage, or retain any legal firm, consultant, tax advisor, accountant, or other professional(s) as may be deemed necessary or expedient for the proper implementation and compliance of the matters approved under this resolution, and to do all such acts, deeds, and things as may be required in this regard.

RESOLVED FURTHER THAT any and all acts, actions, decisions, or steps already taken by any Director or officer of the Company in relation to, or in connection with, the matters set out in the foregoing resolutions be and are hereby ratified, confirmed, and approved in all respects as the lawful acts of the Company.

By order of the Board of Directors
Eraaya Lifespaces Limited

Vasudha Aggarwal
Company Secretary & Compliance Officer

Place: New Delhi
Date: December 05, 2025

Registered Office: 54 Janpath, New
Delhi, Delhi, 110001
Email Id: cs@eraayalife.com
Website: www.eraayalife.com
Phone No: +91-9821700739
CIN: L74899DL1967PLC004704

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Act, in respect of the Special Businesses as set out in Item Nos. 1 to 7 above and the relevant details as per Listing Regulations and Secretarial Standard - 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India are annexed hereto.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and other subsequent relevant circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. The EGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and the attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013. Accordingly, the facility for appointment of proxies will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. The Members can join the EGM 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 EGM 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 EGM without restriction on account of first come first served basis.

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

7. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has engaged National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.

8. The resolutions enumerated under Item Nos. 2 to 6 are being included in the notice afresh for members' approval as they could not meet the statutory threshold applicable to Special Resolutions during their earlier submission.

9. Notice calling the EGM pursuant to section 101 of the Companies Act read with the Rules framed there under is being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/ RTA or the Depository Participant(s). The Company will not be dispatching physical copies of such Notice of EGM to any Member. Members are requested to register /update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with RTA by following due procedure. In line with the Ministry of Corporate Affairs (MCA) Circular No.

17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.eraayalife.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com

10. The Company has appointed M/s Shubhangi Agarwal and Associates ("SAA"), a Practicing Company Secretary, as Scrutinizer to scrutinize the remote e-voting process and through poll at the General Meeting in a fair and transparent manner and he has communicated her willingness to be appointed and will be available for same purpose.

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

The remote e-voting period begins on Saturday, December 06, 2025 at 09:00 A.M. and ends on Monday, December 08, 2025 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. Tuesday, December 02, 2025 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 December 02, 2025.

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.	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. 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 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. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	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. 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. 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. 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?

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, 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.
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***

Password details for shareholders other than Individual shareholders are given below:
If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

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.

How to retrieve your ‘initial password’?
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’.
If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
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.
Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
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.
Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
Now, you will have to click on “Login” button.
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?

1. 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.
2. 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”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 shubhangiagarwal.cs@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 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 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@eraayalife.com. If you are an Individual shareholder 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**.
2. 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.
3. 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 EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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 EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
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 EGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM 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@eraayalfe.com. The same will be replied by the company suitably.

6. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at cs@eraayalfe.com between November 30, 2025 (9.30 a.m. IST) and December 02, 2025 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

7. Members who have cast their votes by remote E-Voting prior to the EGM may also attend/ participate in the meeting through VC/ OAVM but they shall not be entitled to cast their vote again.

8. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the EGM by email and holds shares as on the cut-off date i.e. December 02, 2025, may obtain the User ID and password by sending a request at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

9. M/s Shubhangi Agarwal and Associates ("SAA") (COP No. 19144), a Practicing Company Secretary, as Scrutinizer to scrutinize the remote e-voting process and through poll at the General Meeting in a fair and transparent manner and he has communicated her willingness to be appointed and will be available for same purpose.

10. The Chairperson shall, at the EGM, allow voting with the assistance of Scrutinizer, by use of electronic voting for all those Members who are present at the EGM but have not cast their votes by availing the remote e-Voting facility.

11. The Scrutinizer shall after the conclusion of voting at the EGM, submit a consolidated scrutinizer's report of the total votes cast in favour or against, if any, not later than two working days of the conclusion of the EGM, to the Chairperson or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.eraayalife.com and on the website of NSDL and BSE Limited.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 1.

In August 2024, Eraaya Lifespaces Limited successfully acquired Ebix Inc., a U.S.-based multinational provider of on-demand software and e-commerce solutions serving the insurance, financial, healthcare, and e-learning sectors, together with its global subsidiaries, through a court-supervised auction process conducted under Chapter 11 proceedings in the United States. Upon completion of the acquisition, Ebix Inc. emerged from bankruptcy as a debt-free entity, continued its operations as a U.S.-domiciled corporation under applicable federal and state laws, and formally became a subsidiary of your Company, retaining its expansive business footprint through a wide network of subsidiaries operating across multiple continents. This landmark acquisition, spearheaded by Eraaya, is firmly aligned with the Company's long-term vision of diversifying into global, technology-enabled platforms and substantially strengthens its position in high-growth verticals such as digital payments, Insurtech, and SaaS-driven enterprise solutions.

The current shareholding structure of Ebix Inc. is as follows:

Name of Shareholders	No. of Equity Shares	Percentage
Eraaya Lifespaces Limited	19,51,600	97.58
Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One	27,658	1.38
Watch Hill Capital LLC	20,742	1.04
Total	20,00,000	100.00

During the acquisition process, Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One, and Watch Hill Capital LLC (collectively, the "Proposed Allottees") contributed certain financial support for completing the acquisition of Ebix Inc. Accordingly, an aggregate 2.42% equity stake in Ebix Inc. was allotted to them, along with certain associated rights.

Presently, Eraaya Lifespaces Limited holds 97.58% of the equity share capital of Ebix Inc., while the Proposed Allottees collectively hold the remaining 2.42%.

Now, to ensure that Eraaya obtains complete ownership and operational control over Ebix Inc., and with the intent to provide a fair, transparent, and equitable settlement of the financial and contractual obligations owed to the Proposed Allottees, a Share Allotment Agreement dated November 06, 2025, was executed among the Company, the Proposed Allottees, and Ebix Inc. Under the mutually agreed terms of this Agreement:

- The Proposed Allottees shall transfer their entire 2.42% shareholding in Ebix Inc. to Eraaya; and
- In consideration of such transfer, and discharge/settlement of certain financial and contractual obligations owed to them, the Proposed Allottees shall be allotted 28,60,412 (Twenty-Eight Lakh Sixty Thousand Four Hundred Twelve) equity shares of Eraaya Lifespaces Limited, having a face value of Re. 1/- each.

In reference to above, the Board of Directors of the Company at their meeting held on November 14, 2025 subject to the receipt of all necessary stipulated approvals including that of Members, Stock Exchanges etc. , resolved to issue and allotment of 28,60,412 (Twenty-Eight Lakh Sixty Thousand Four Hundred Twelve Only) equity shares having face value of Re.1/- (Rupee One Only) each, fully paid up, on a preferential basis for consideration other than cash (share swap) to Proposed Allottees, at an issue price of Rs. 40.64/- (Rupees Forty and Sixty-Four Paise Only) per equity share (including a premium of Rs. [39.64]/- per share), being not less than the floor price determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, rules, and regulations.

The details of the Proposed Allottee and the number of Equity Shares of the Company proposed to be allotted are set forth in the table below:

Name of existing shareholders of Ebix Inc./ Proposed Allottees	Category of the Proposed Allottee	Number of Equity Shares to be allotted of Eraaya Lifespaces Limited	No. of shares held by the respective allottees in Ebix Inc.
Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One	Non-Promoter	16,50,172	27,658
Watch Hill Capital LLC	Non-Promoter	12,10,240	20,742
	Total	**28,60,412**	**48,400**

It may please be noted that, pursuant to the Share Allotment Agreement, the Proposed Allottees are entitled to approximately **1.5% shareholding in Eraaya Lifespaces Limited** in lieu of their **2.42% equity interest in Ebix Inc. and** discharge/settlement of certain financial and contractual obligations owed to them. This entitlement has been determined through mutual negotiations between the parties, and accordingly, specifying an exact swap ratio is not feasible due to fractional considerations. The number of equity shares to be allotted—**16,50,172 shares** to Melanie Lane Partners Series Fund, LP and Melanie Lane Partners Series One, and **12,10,240 shares** to Watch Hill Capital LLC—has been mutually agreed upon by the parties and represents their complete and final entitlement under the Agreement.

About Ebix Group:

Ebix Inc. stands as a global leader in on-demand software and e-commerce services, delivering comprehensive technology-enabled solutions to the insurance, financial services, healthcare, and e-learning industries. Its diversified portfolio encompasses infrastructure exchanges, carrier and agency management systems, risk and regulatory compliance solutions, and specialized custom software development, thereby driving digital transformation across mature and emerging global markets. A pioneer in insurance and reinsurance exchanges, Ebix has built deep expertise in SaaS platforms for CRM, backend processing, and outsourced administrative services. The Group's distinctive "Phygital" operating model—integrating over 320,000 physical distribution outlets across the ASEAN region with cutting-edge digital platforms—enables seamless, real-time processing of essential financial transactions. Its flagship business, EbixCash, offers a broad suite of services including domestic and international remittances, foreign exchange, travel solutions, prepaid instruments, lending, and wealth management, with a commanding presence across 32 major airports in India. The travel division, operating through well-recognized brands such as Via and Mercury, serves an extensive network of more than 500,000 agents and over 18,000 corporate clients worldwide.

The Special Resolution set out in Item No. 1 of this Notice is proposed pursuant to the provisions of Sections 23, 42, and 62 of the Companies Act, 2013 (the "Act") and in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations").

The additional disclosures requirements for objects of the issue, in terms of BSE Notice No. 20221213-47 dated December 13, 2022 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, are not applicable as the said issue is being made for a consideration other than cash (swap of shares).

The details of the issue and other particulars as required in terms of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and in accordance with Regulation 163 of ICDR Regulations are set forth below:

1. Objects of the Preferential Issue

During the acquisition process, Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One, and Watch Hill Capital LLC (collectively, the "Proposed Allottees") contributed certain financial support for completing the acquisition of Ebix Inc. Accordingly, an aggregate 2.42% equity stake in Ebix Inc. was allotted to them, along with certain associated rights.

Presently, Eraaya Lifespaces Limited holds 97.58% of the equity share capital of Ebix Inc., while the Proposed Allottees collectively hold the remaining 2.42%.

Now, to ensure that Eraaya obtains complete ownership and operational control over Ebix Inc., and with the intent to provide a fair, transparent, and equitable settlement of the financial and contractual obligations owed to the Proposed Allottees, a Share Allotment Agreement dated November 06, 2025, was executed among the Company, the Proposed Allottees, and Ebix Inc. Under the mutually agreed terms of this Agreement:

- The Proposed Allottees shall transfer their entire 2.42% shareholding in Ebix Inc. to Eraaya; and
- In consideration of such transfer, and discharge/settlement of certain financial and contractual obligations owed to them, the Proposed Allottees shall be allotted 28,60,412 (Twenty-Eight Lakh Sixty Thousand Four Hundred Twelve) equity shares of Eraaya Lifespaces Limited, having a face value of Re. 1/- each, fully paid up, on a preferential basis for consideration other than cash (share swap), at an issue price of Rs. 40.64/- (Rupees Forty and Sixty-Four Paise Only) per equity share (including a premium of Rs. [39.64]/- per share), being not less than the floor price determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, rules, and regulations.

2. Utilization of gross proceeds:

Not applicable, as the proposed issuance is being made for a consideration other than cash (swap of shares) and no funds will be received by the Company pursuant to this allotment

3. Interim use of proceeds

Not applicable, as the proposed issuance is being made for a consideration other than cash (swap of shares) and no funds will be received by the Company pursuant to this allotment

4. Monitoring of utilization of funds

Not applicable, as the proposed issuance is being made for a consideration other than cash (swap of shares) and no funds will be received by the Company pursuant to this allotment

5. Particulars of the offer including date of passing of the Board resolution, kind of securities offered, amount, maximum number of securities to be issued, manner of issue of securities, class or classes of persons to whom allotment is proposed to be made and the Issue Price

The Board of Directors of the Company at their meeting held on November 14, 2025 subject to the receipt of all necessary stipulated approvals including that of Members, Stock Exchanges etc. , resolved to issue and allotment of 28,60,412 (Twenty-Eight Lakh Sixty Thousand Four Hundred Twelve Only) equity shares having face value of Re.1/- (Rupee One Only) each, fully paid up, on a preferential basis to Proposed Allottees, at an issue price of Rs. 40.64/- (Rupees Forty and Sixty-Four Paise Only) per equity share (including a premium of Rs. [39.64]/- per share), being not less than the floor price determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, rules, and regulations, for a consideration other than cash (swap of shares), in lieu of the Proposed Allottees' existing 2.42% equity interest in Ebix Inc. (a subsidiary of the Company), and discharge/settlement of certain financial and contractual obligations owed to them, pursuant to the Share Allotment Agreement dated November 06, 2025 executed among the Company, the Proposed Allottees and Ebix Inc.

6. Relevant Date

as per the provisions of Chapter V of ICDR Regulations, the 'Relevant Date' for the purpose of determining the minimum issue price of equity shares proposed to be allotted to Proposed Allottee shall be November 07, 2025 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the date of Extra-Ordinary General Meeting i.e. Tuesday, December 09, 2025).

7. Basis on which the price has been arrived at, justification for the price (including premium, if any)

The Equity Shares of the Company are listed on BSE Limited. The Equity Shares are frequently traded in terms of the provisions of SEBI ICDR Regulations and floor price has been determined in accordance with the SEBI ICDR Regulations. BSE being the stock exchange has been considered for the purpose of price determination.

In case of the frequently traded shares, as per Regulation 164(1) of ICDR Regulations, the minimum issue price of the equity shares in preferential issue has to be calculated as under:

a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; which computes to Rs. 40.64/- or

b. the 10 trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the relevant date; which computes to Rs. 31.31/-

whichever is higher.

In terms of the provisions of Regulation 164 of ICDR Regulations, the minimum price at which the equity shares may be issued computes to Rs. 40.64/- each.

Further, as per the Articles of Association of the Company and Regulation 163 (3) of SEBI (ICDR) Regulations, 2018, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Manish Manwani, an independent Registered Valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018 is Rs. 40.64/- per equity share. The said report is available in the Investor zone titled “Valuation Report for Preferential issue” on the website of the Company at chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://www.eraayalife.com/investor-zone/Valuation-Report-for-Preferential-issue.pdf

Further, the proposed allotment is not more than 5% of the post issue fully diluted share capital of the Company to an allottee or to allottees acting in concert. Hence, Regulation 166A of ICDR Regulations is not applicable on the Company.

After considering the above, it was decided to issue equity shares, to be allotted on a preferential basis to Proposed Allottee, at a price of Rs. 40.64/- (Rupees Forty and Sixty-Four Paise Only) each, which is higher than the floor price determined in accordance with the provisions of Chapter V of ICDR Regulations.

8. Amount which the Company intends to raise by way of such securities

Not applicable, as the proposed issuance is being made for a consideration other than cash (swap of shares) and no funds will be received by the Company pursuant to this allotment.

9. Name and address of valuer who performed valuation

Mr. Manish Manwani, independent registered valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018

10. Principal terms of assets charged as securities

Not Applicable

11. Material terms of raising securities:

The same has been disclosed in the resolution.

12. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

During the acquisition process, Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One, and Watch Hill Capital LLC (collectively, the "Proposed Allottees") contributed certain financial support for completing the acquisition of Ebix Inc. Accordingly, an aggregate 2.42% equity stake in Ebix Inc. was allotted to them, along with certain associated rights.

Presently, Eraaya Lifespaces Limited holds 97.58% of the equity share capital of Ebix Inc., while the Proposed Allottees collectively hold the remaining 2.42%.

Now, to ensure that Eraaya obtains complete ownership and operational control over Ebix Inc., and with the intent to provide a fair, transparent, and equitable settlement of the financial and contractual obligations owed to the Proposed Allottees, a Share Allotment Agreement dated November 06, 2025, was executed among the Company, the Proposed Allottees, and Ebix Inc. Under the mutually agreed terms of this Agreement:

- The Proposed Allottees shall transfer their entire 2.42% shareholding in Ebix Inc. to Eraaya; and

- In consideration of such transfer, and discharge/settlement of certain financial and contractual obligations owed to them, the Proposed Allottees shall be allotted 28,60,412 (Twenty-Eight Lakh Sixty Thousand Four Hundred Twelve) equity shares of Eraaya Lifespaces Limited, having a face value of Re. 1/- each, fully paid up, on a preferential basis for consideration other than cash (share swap), at an issue price of Rs. 40.64/- (Rupees Forty and Sixty-Four Paise Only) per equity share (including a premium of Rs. [39.64]/- per share), being not less than the floor price determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, rules, and regulations.

Further, in terms of applicable Regulation 163(3) of SEBI (ICDR) Regulations, 2018, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Manish Manwani, an independent Registered Valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018 is Rs. 40.64/- per equity share.

13. Valuation for consideration other than cash

In terms of applicable Regulation 163(3) of SEBI (ICDR) Regulations, 2018, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Manish Manwani, an independent Registered Valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018 is Rs. 40.64/- per equity share.

14. The class or classes of persons to whom the allotment is proposed to be made

The allotment is proposed to be made to Body Corporate belonging to Non-Promoter, Public Category respectively.

15. Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

The current status of Proposed Allottee as mentioned in the resolution will remain unchanged post the preferential issue.

16. The intent of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company to subscribe to the offer

None of the promoters, directors, key managerial personnel or senior management persons are subscribing to the offer.

17. Pre and Post issue shareholding pattern of the Company

The shareholding pattern of the Company before and after the proposed preferential issue will be as under:

Sr. No.	Category	Pre issue shareholding		No. of Outstanding FCCB	No. of Outstanding Warrants	Proposed Equity Shares to be allotted	Post Issue Shareholding (considering present allotment of equity shares and outstanding warrants and FCCB)	
		No. of Shares	%				No. of Shares	%
A	**Promoter & Promoter Group holding:**							
1	Indian Promoters:							
	Individuals/HUF	6,68,07,700	35.03	0	47,00,000	0	7,15,07,700	21.06
	Bodies Corporate	11,00,000	0.58	0	1,89,00,000	0	2,00,00,000	5.89
	Sub Total (A1)	6,79,07,700	35.61	0	2,36,00,000	0	9,15,07,700	26.95
2	Foreign Promoters (A2)	0	0	0	0	0	0	0
	Sub Total (A=A1+A2)	**6,79,07,700**	**35.61**	**0**	**2,36,00,000**	**0**	**9,15,07,700**	**26.95**
B	**Non-Promoters' holding:**							
1	Institutions (Domestic) (B1)	24,92,450	1.31	0	0	0	24,92,450	0.73
	Institutions (Foreign) (B2)	4,28,90,324	22.49	12,03,31,040	0	0	16,32,21,364	48.08
	Central Government / President of India (B3)	14,30,092	0.75	0	0	0	14,30,092	0.42
2	Non-Institutions (B4):							
	Bodies Corporate	1,40,51,439	7.37	0	0	0	1,40,51,439	4.14
	Directors and Relatives (excluding independent directors and nominee directors)	0	0	0	0	0	0	0
	Key Managerial Personnel	0	0	0	0	0	0	0
	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	0	0	0	0	0	0	0
	Individuals	5,37,96,156	28.21	0	20,00,000	0	5,57,96,156	16.44
	Non Resident Indians	5,92,267	0.31	0	0	0	5,92,267	0.17
	Foreign Companies	44,02,380	2.31	0	0	28,60,412	72,62,792	2.14

	Others (HUF, Trusts, Firm,)	31,31,352	1.64	0	0	0	31,31,352	0.92
	Sub Total (B=B1+B2+B3+B4)	**12,27,86,460**	**64.39**	**12,03,31,040**	**20,00,000**	**28,60,412**	**24,79,77,912**	**73.05**
3	**Non-Promoter - Non-Public (C)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	Grand Total (A+B+C)	**19,06,94,160**	**100.00**	**12,03,31,040**	**2,56,00,000**	**28,60,412**	**33,94,85,612**	**100.00**

***Notes**: 1) The pre-issue shareholding pattern is based on the latest shareholding pattern filed with stock exchange i.e. September 30, 2025*

2)The post-issue shareholding has been calculated on a fully diluted basis, taking into account the proposed allotment of 28,60,412 equity shares and assuming full conversion of the outstanding 2,56,00,000 warrants and 12,03,31,040 FCCB into equity shares

3) Post issue shareholding structure may change depending upon any other corporate action in between.

18. The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s) and the percentage of post preferential issue capital that may be held by them:

Name(s) of Allottees	**Pre issue shareholding**		**No. of equity shares to be allotted**	**Post Issue Shareholding**		**Name of ultimate beneficial owners**
	No. of Shares	**%**		**No. of Shares**	**%#**	
Melanie Lane Partners Series Fund, LP, Melanie Lane Partners Series One	Nil	Nil	16,50,172	16,50,172	0.49	Mr. Neil Druker
Watch Hill Capital LLC	Nil	Nil	12,10,240	12,10,240	0.36	Steven D. Lebowitz

***Notes**: 1) Pre-issue holding of Proposed Allottee is based on the BENPOS dated November 14, 2025.*

2) #These percentages have been calculated on the basis of post preferential issue capital on fully diluted basis i.e. Rs. 33,94,85,612 divided into 33,94,85,612 Equity Shares of Re. 1/- (Rupee One Only) each taking into account the proposed allotment of 28,60,412 equity shares and assuming full conversion of the outstanding 2,56,00,000 warrants and 12,03,31,040 FCCB into equity shares

3) Post issue shareholding structure may change depending upon any other corporate action happening in between.

19. Proposed time limit within which the allotment shall be completed

In terms of Regulation 170 of ICDR Regulations, preferential allotment of equity shares will be completed within a period of 15 (fifteen) days from the date of passing of Special Resolution provided that where the issue and allotment of equity shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and / or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within a period of 15 days from the date of last such approval or within such further period(s) as may be prescribed or allowed by SEBI, Stock Exchange(s) and / or Regulatory Authorities etc.

20. Change in control, if any, in the Company consequent to the preferential issue

As a result of the proposed preferential issue, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the change in shareholding pattern of the Company.

21. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the Financial Year, the Company has not made any allotment on preferential basis till date.

22. Contribution being made by the Promoters or Directors either as part of the offer or separately in furtherance of objects:

No contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects

23. Lock-in period:

a) The Equity Shares to be allotted shall be under lock-in in accordance with Chapter V of ICDR Regulations.

b) The entire pre-preferential allotment shareholding, if any, of Proposed Allottee, shall be locked-in in accordance with Chapter V of ICDR Regulations.

24. Certificate from Practicing Company Secretary:

A certificate from M/s. Prachi Bansal & Associates, (COP: 23670), Practicing Company Secretary, certifying that the proposed preferential issue of equity shares to Proposed Allottees is being made in accordance with the requirements of Chapter V of ICDR Regulations has been obtained. The copy of said certificate is available in the Investor zone titled "PCS certificate for Preferential issue" on the website of the Company at chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://www.eraayalife.com/investor-zone/PCS-Compliance-Certificate-Preferential-Issue.pdf

25. Undertakings:

i) None of the Company, its Promoters or Directors are categorized as wilful defaulter or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) of ICDR Regulations is not applicable.

ii) As the equity shares of the Company have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertakings required under Regulation 163(1)(g) and 163(1)(h) of ICDR Regulations are not applicable.

iii) None of the Company's Directors or Promoters are fugitive economic offenders as defined under ICDR Regulations.

iv) The Company do not have any outstanding dues to the SEBI, Stock Exchanges or the Depositories.

In terms of Sections 23, 42 and 62 of the Act, approval of Members by way of Special Resolution is required for the resolution as set out in Item No. 1 of this Notice. Hence, the Board recommends the resolution proposed at Item No. 1 for your approval by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this Notice except to the extent of their respective shareholding in the Company, if any.

ITEM NO.2

The Company seeks to explore financing opportunities from a wide range of sources, including, but not limited to, Banks, Financial Institutions, other lending entities, and individual investors, drawing from both domestic and international markets. The selection of such financing options will be determined based on their alignment with the Company's strategic and financial objectives. Accordingly, it was proposed by the Board in their meeting held on September 8, 2025, to increase the maximum borrowing limits, in supersession to all previous similar approvals to Rs. 3500 Crores or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher and also to create such charges, mortgages and hypothecations, on the movable and immovable properties of the Company, both present and future, and in such manner as the Board may deem fit, to provide security to the lenders in respect of such borrowings.

Pursuant to section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company may borrow any amount which, together with any amount already borrowed by the Company, exceeds the aggregate amount of the paid-up capital, free reserves and securities premium of the Company, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), only with the consent of the Members of the Company by way of a Special Resolution.

In order to facilitate securing the borrowing made by the Company, it may be necessary to create charge on the assets or whole or substantially the whole of the undertaking of the Company in such manner as the Board may determine in the best interest of the Company (which may lead to its disposal in the unlikely event of any default/ potential default in repayment by the Company). Pursuant to section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a Company may sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company only with the consent of the Members by way of a Special Resolution.

The Board recommends the resolution set forth in Item No. 2 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

ITEM NO. 3

As per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, business advance, advance for securing supplies of services / goods on a future date to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person. However, in order to promote ease of doing business, the entire Section 185 of the Companies Act, 2013 has been substituted vide Companies (Amendment) Act, 2017 and the same was notified by the Ministry of Corporate Affairs on 7th May 2018. In terms of the amended Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement.

The Management is of the view that the Company may be required to invest funds in joint ventures, strategic alliance and other entities in the normal course of its business, make business advances or otherwise, give guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by its associate or wholly owned subsidiary or to any other body corporate(s) in which the Directors of the Company may be interested, as and when required.

Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to advance any loan, including any loan represented by book debt, to its subsidiary company(ies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested or to give guarantee or provide any security in connection with any loans / debentures / bonds etc raised by its subsidiary companies) (Indian or overseas) or other body corporate(s)in whom any of the Directors of the Company is interested up to an aggregate amount of approved by the shareholder of the Company under Section 186 of the Company Act, 2013 over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more.

The Board recommends the resolution set forth in Item No. 3 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

ITEM NO. 4

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 (Act'), the Company shall not directly or indirectly:

a) give any loan to any person or other body corporate:

b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and

c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its premium account whichever is higher.

d) acquire by way of subscription, purchase or otherwise, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186 (3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186 (2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. In terms of Rule No.11 (1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided by a company to its wholly-owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly owned subsidiary, the requirement of Section 186 (3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit. In line with the long-term objectives of the Company and for expanding its business further, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186 (2) of the 'Act';

And accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to provide loans, guarantees and make investments up to a sum of Rs. 3500 crore (Rupees Three Thousand and Five Hundred Crore only) over and above the limits specified in Section 186 (2) of the 'Act' at any point of time.

The Board recommends the resolution set forth in Item No. 4 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

ITEM NO. 5

To ensure continuous business operation without any interruption, approval of the shareholders is being sought, to enter into related party transaction(s) with related party(s) as defined under within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, to avail and provide any service and for purchase and sale of goods and material for an amount of Rs. Rs. 1500 crore (Rupees One Thousand Five Hundred only) during Financial Year 2025-26. Members approval being sought for Financial Year 2025-26 as per the requirements of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations'), all material related party transactions shall require the approval of Members through a Resolution.

Further, the explanation to Regulation 23(1) of the SEBI Listing Regulations states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds rupees one thousand crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower. The estimated value of transaction with related party(s) for Financial Year 2025-26 will be Rs. 1500 crore (Rupees One Thousand Five Hundred Crores only), as mentioned in item no. 5 of the Notice. Hence, to ensure uninterrupted operations of the Company, it is proposed to secure shareholders' approval for the related party contracts / arrangements to be entered into with related party(s) during the Financial Year 2025-26, as mentioned in Item no. 5 of the Notice.

The Board recommends the resolution set forth in Item No. 5 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

ITEM NO. 6

In accordance with Section 62(3) of the Companies Act, 2013, the Company is seeking approval through a Special Resolution to facilitate the issuance of loans that can be converted into equity shares at the option of various lenders (promoters, promoter group, related parties or non-promoter entities or banks or non-banking financial company, financial institutions) in the future. This strategic initiative is aimed at strengthening the company's financial capabilities to capitalize on business opportunities and pursue the proposed acquisition. The loans will be sourced from multiple lenders under terms and conditions determined by the Board and outlined in the Loan Agreement. This framework provides lenders with the flexibility to convert all or part of their outstanding loans into fully paid-up equity shares of the company at a price determined at the time of conversion. By adopting this approach, the company aims to strengthen its capital structure while aligning financial interests with its strategic growth objectives.

Pursuant to provisions of Section 62(3) and 180 (1) (c) of the Companies Act, 2013, this resolution requires approval of the members by way of passing of a Special Resolution.

The Board recommends the resolution set forth in Item No. 6 for the approval of the members

ITEM NO. 7

Eraaya Lifespaces Limited ("the Company") being Ultimate Parent Company extends various management support services, administrative and corporate advisory functions, governance support, technical assistance, financial oversight, human resources support, information technology services and other intragroup services to its various subsidiaries, step-down subsidiaries operating under Ebix Inc. or otherwise, whether operating in India or abroad (the Group). These activities are essential for ensuring uniformity of operations, compliance oversight, reporting standards, technology implementation, manpower support and overall strategic alignment across the Group.

These services are being rendered using the Company's resources, including employee time, domain expertise, systems, infrastructure, administrative support and other operating capabilities. Under applicable transfer pricing and corporate governance standards, and in view of the utilisation of the Company's resources for the benefit of the Group Entities, the Company is obligated and eligible to recover appropriate charges for such intragroup services.

To ensure transparency, fairness, and compliance with applicable regulatory requirements, the Board proposes that the Company be authorised to recover from its subsidiaries, step-down subsidiaries operating under Ebix Inc. or otherwise, (whether operating in India or abroad), all operating and administrative costs, management support services, administrative and corporate advisory functions, technical or operational consultancy, strategic direction, financial oversight, human resources support, IT and system management, and any other services attributable to the intragroup services rendered by the Ultimate Parent Company, subject to limit which shall not exceed 5% (five percent) or such other percentage, as may be mutually agreed or permitted under the applicable laws, of the annual turnover of the respective subsidiary for that financial year, and that such charges or additional service fee, shall be levied in accordance with applicable transfer pricing regulations, arm's-length principles.

Accordingly, the Company proposes to levy and recover from various subsidiaries, step-down subsidiaries operating under Ebix Inc. or otherwise, whether operating in India or abroad, all relevant management support and intragroup service charges based on the operating expenses incurred by the Ultimate Parent Company that are directly or indirectly attributable to such services, along with an appropriate arm's-length markup, as required under Indian transfer pricing regulations.

Approval of the Members is hereby required for the Item no. 7 and accordingly your Board of Directors recommends the passing of this resolution as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in this resolution, except to the extent of their shareholding, if any.

By order of the Board of Directors
Eraaya Lifespaces Limited

Vasudha Aggarwal
Company Secretary & Compliance Officer

Place: New Delhi
Date: December 05, 2025

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