ERAAYA
Lifespaces Limited

ERAAYA LIFESPACES LIMITED
(formerly Justride Enterprises Limited)
A BSE Listed Company

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

July 16, 2025

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

Ref Scrip Code: 531035

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir/Ma'am,

In continuation to Company's disclosure dated February 21, 2025 made in compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that M/s Vikas Lifecare Limited, a publicly listed entity on both the Stock Exchanges i.e., BSE Limited and the NSE Limited, as member of the Consortium led by Eraaya, which acquired Ebix, Inc. under Chapter 11 proceedings, and had contributed USD 34.827 Million towards the bid amount, had invoked Arbitration against Eraaya. The arbitration has now concluded with the passing of an Award dated July 08, 2025, by the Learned Sole Arbitrator, Hon'ble Mr. Justice Vinod Goel (Retd.), former Judge of the High Court of Delhi.

Please note since the award's impact on Company's financial, operation or other activities cannot be assessed in isolation, this disclosure is provided strictly to satisfy regulatory obligations, without prejudice. Other requisite details in terms of the said regulation read with SEBI circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure I to this letter.

We request you to kindly the information on record and oblige.

Thanking you,

Yours truly,
for **Eraaya Lifespaces Limited**
(formerly Justride Enterprises Limited)

VASUDHA AGGARWAL
Digitally signed by VASUDHA AGGARWAL

Vasudha Aggarwal
(Company Secretary and Compliance Officer)

Encl: a/a

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Annexure-I

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

S.No.	Particulars	Details
1.	Name of the Authority	The Ld. Sole Arbitrator, Hon'ble Mr. Justice Vinod Goel, former Judge of the High Court of Delhi
2.	Brief Particulars of the matter	Eraaya Lifespaces Limited ["Eraaya"] led a Consortium for the purpose of acquiring Ebix Inc., USA which was under the Chapter 11 proceedings before the U.S. Bankruptcy Court, which was disclosed vide Eraaya's Public Disclosure on May, 28, 2024. As part of the said Consortium and raising funds for acquisition, on May 24, 2024, Eraaya had entered into an agreement with M/s Vikas Lifecare Limited, an another listed entity with NSE & BSE having 8 Lacs+ Public Share Holders ["VIKASLIFE"] and in terms of the Agreement, VIKASLIFE had contributed/paid USD 34.827 Million towards the bid amount which includes the initial bid amount also, which was disclosed vide VIKASLIFE's Public Disclosure on June 17, 2024. However, before the completion of the acquisition process of Ebix Inc., USA, the inter-se terms between the parties were amended on August 16, 2024 vide an Addendum to the Agreement which was executed between Eraaya and VIKASLIFE to record the repayment terms and consequences of non-payment thereof. Acquisition of Ebix Inc., USA was successfully completed on August 30, 2024. However, the repayment of the amounts to VIKASLIFE could not be completed in accordance with the agreed timelines as set out between the parties, as the balance proceeds amounting to USD 40 Million of Eraaya's FCCBs Issue, have not yet been released by the intermediaries engaged by it to facilitate the FCCBs issue, and Eraaya has initiated appropriate steps to recover the same separately. In the meantime, VIKASLIFE had invoked Arbitration against Eraaya, which was duly disclosed vide Eraaya's Public Disclosure dated February 21, 2025. In this regard, an Award dated 08.07.2025 has been rendered in the aforementioned arbitration by the Ld. Sole Arbitrator, Hon'ble Mr.Justice Vinod Goel, former Judge of the High Court of Delhi thereby concluding the arbitration proceedings.
3.	Order and Directions of the Hon'ble Court	
4.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other Communication from the authority.	July 15, 2025 (date of copy received)
5.	Details of the violation(s)/ contravention(s) committed or alleged to be Committed.	Not Applicable