ERAAYA
Lifespaces Limited

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

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Listing Compliance Department

Date: 05.10.2024

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

Ref Scrip Code: 531035_(ISIN: INE432F01024)

Sub: Media Release:
Updates to all the Stakeholders, Associates and Employees of Eraaya & Ebix Inc Group including all worldwide subsidiaries.

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Media Release titled "**Updates to all the Stakeholders, Associates and Employees of Eraaya & Ebix Inc Group including all worldwide subsidiaries**"

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

Thanking You,

For Eraaya Lifespaces Limited
(formerly Justride Enterprises Limited)

VASUDHA AGGARWAL

Vasudha Aggarwal
(Company Secretary and Compliance Officer)

Updates to all the Stakeholders, Associates and Employees of Eraaya & Ebix Inc Group including all worldwide subsidiaries

05'October'2024, New Delhi. Eraaya Lifespaces Limited is issuing this present press release in order to update all the Stakeholders, Associates and Employees of Eraaya & Ebix Inc Group including all worldwide subsidiaries;

Pretext of the Matter:

While Ebix has been revived almost 30 Days ago from Chapter-11 (Insolvency) Proceedings in the US, the Business Heads and key managerial officers at Ebix Group of Companies have expressed tremendous confidence in the potential and have been assisting the new management and control of Ebix Wordlwide vested beneficially in the Board of Eraaya.

The Eraaya Board Members, during the Board Meeting dated 27 September 2024 took cognizance of the numerous evidences decided to suspend Mr. Robin Raina from all his positions at Eraaya, Ebix and all its worldwide subsidiaries. The evidences are currently being investigated by the high-powered steering committee appointed by Eraaya Board.

As a reaction, Mr. Robin Raina in an attempt to upset the amicable resumption of operations at Ebix. and its subsidiaries, has most unfortunately resorted to intimidating employees at Ebix & its Subsidiaries and is spreading false narratives in order to cause harm to the international reputation and goodwill of the group of companies and its management.

The Present-Day Developments:

In order to intimidate the management Mr. Robin Raina has initiated various attempts to affect peaceful conduct of business and operations and also filed a petition before the Hon'ble Delhi High Court seeking an interim order of restraint which is being countered by the Eraaya and Ebix Advocates and it is being explained to the Hon'ble Court that the document being relied upon by Mr. Robin Raina is a forged document wherein signatures of the purported authorized representatives of the group companies and company seals have been forged, in regard to which all remedies in law are being taken.

While Mr. Robin Raina, in the process of acquisition had been allotted Zero"0" Shares at Ebix Inc or Eraaya Lifespaces. Stakeholder's Agreement dated 30.08.2024 which has been duly consented and signed by Mr. Robin Raina himself, also clarifies the same.

The Honorable Court directed Mr. Robin Raina to submit an affidavit concerning his purported claims that was missing from the original petition filed by him. The hearing has been scheduled for October 8, 2024.

The company assures all the associates and employees along-with the stakeholders at Eraaya and Ebix Worldwide that these futile attempts will be countered effectively, and regular updates will provide to keep all stake holders informed and to address any false narratives initiated by Mr. Robin Raina.

About EBIX Inc.:

EBIX Inc. is a leading international supplier of On-Demand software and E-commerce services to the insurance, financial and healthcare industries, EBIX Inc., (NASDAQ: EBIXQ) provides end-to- end solutions ranging from infrastructure exchanges, carrier systems, agency systems and risk compliance solutions to custom software development for all entities involved in the insurance industry.

The "Phygital" strategy at EBIX combines 320,000 physical distribution outlets in many Southeast Asian Nations ("ASEAN") countries, to an Omni-channel online digital platform, the Company's EbixCash Financial exchange portfolio includes domestic & international money remittance, foreign exchange (Forex), travel, pre-paid & gift cards, utility payments, lending, wealth management etc. in India and other markets.

EbixCash's Forex operations have emerged as a leader in India's airport Foreign Exchange business with operations in 32 international airports including Delhi, Mumbai, Bangalore, Hyderabad, Chennai and Kolkata, conducting over $4.8 billion in gross transaction value per year. EbixCash's inward remittance business in India conducts approx. $5 billion gross annual remittance business, confirming its undisputed leadership position in India. EbixCash, through its travel portfolio of Via and Mercury, is one of Southeast Asia's leading travel exchanges, with over 500,000 agents and approximately 18,000 registered corporate clients, combined having processed an estimated $2.5 billion in gross merchandise value per annum.

With 50+ offices across Australia, Brazil, Canada, India, New Zealand, Singapore, US and UK, Ebix powers multiple exchanges across the world in the field of life, finance, health and property & casualty insurance while conducting in excess of $100 billion in insurance premiums annually on its platforms. Through its various SaaS-based software platforms, Ebix employs thousands of professionals from the Insurance and Financial Technology fields to provide products, support and consultancy to thousands of customers across six continents.

About Eraaya Lifespaces Limited:

Elevating Experiences, Embracing Heritage. Eraaya Lifespaces is a premier lifestyle and hospitality company dedicated to curating unforgettable experiences worldwide. Rooted in a passion for excellence, we blend luxury, comfort, and style to create immersive environments that transcend mere existence. Our portfolio celebrates India's rich culture and heritage, offering unique escapes in iconic destinations. Whether it's crafting flawless events or producing innovative content, Eraaya Lifespaces is committed to exceeding expectations and creating memories that last a lifetime. Welcome to Eraaya, where luxury and heritage converge in perfect harmony.

While Eraaya stands as a beacon of innovation and excellence in its current domain, with a solid foundation built on determination, guided by a clear vision, informed strategy, and unwavering commitment to excellence, the company has garnered recognition in the industry.

Eraaya is seeking to thrive, expansion beyond its current scope as a strategic option embracing new business fields presents a promising avenue for growth, diversification, and sustained relevance in an ever-evolving market. Eraaya has set its sight on exploring new business fields, driven by a vision to expand its horizons and unlock fresh opportunities via mergers and acquisitions of a varied bunch of businesses.

Eraaya Lifespaces embarks on this transformative journey of expansion into new business fields, Eraaya is poised to carve a new path of success, driving innovation, and creating value for stakeholders while shaping the future of business in dynamic and unprecedented and unforeseen ways.

BSE Symbol: ERAAYA | 531035 ISIN: INE432F01024

Disclaimer: *Certain statements, words in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks and many other factors that could cause actual result to differ materially from those contemplated by these forward-looking statements. Eraaya Lifespaces Limited, its subsidiaries and associates shall not be in any way responsible for any action taken based on such statements.*