ERAAYA
Lifespaces Limited

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

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Listing Compliance Department
BSE Limited
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Date: 14.10.2024

Ref Scrip Code: 531035_(ISIN: INE432F01024)

Sub: Media Release:
Eraaya Lifespaces Limited is pleased to announce significant business updates, highlighting that its Indian subsidiary EbixCash Global Services (ECGS) has successfully secured multi-year contracts with an "Annual Contract Value" of INR 250 Million (Approx.)

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 "**Eraaya Lifespaces Limited is pleased to announce significant business updates, highlighting that its Indian subsidiary EbixCash Global Services (ECGS) has successfully secured multi-year contracts with an "Annual Contract Value" of INR 250 Million (Approx.)**"

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)

Eraaya Lifespaces Limited is pleased to announce significant business updates, highlighting that its Indian subsidiary EbixCash Global Services (ECGS) has successfully secured multi-year contracts with an "Annual Contract Value" of INR 250 Million (Approx.)

New Delhi, October 14, 2024, **Eraaya Lifespaces Limited** is pleased to announce significant business updates, highlighting that its Indian subsidiary **EbixCash Global Services (ECGS)** has successfully secured multi-year contracts with an **"Annual Contract Value" of INR 250 Million (Approx)**. These contracts encompass Business Operations, Process Management, and Customer Care Services across various sectors, including Healthcare, E-Commerce, Agriculture, Banking, Financial Services and Insurance (BFSI), and Telecom.

The recently secured contracts by **EbixCash Global Services** include:

- **Telecom Sector**: **ECGS** will be facilitating **Tata Tele Business Services,** enhancing the Sales & Customer Service operations.

- **E-Commerce Sector**: Improving the user experience and transaction efficiency for **Rozgar.com** and leveraging AI Technology for sales and customer service in personalized cosmetic products while teaming up the leader in the DTC E-Commerce space **IncNut Lifestyle** with the brands **"Vedix"** and **"Skinkraft"** offering customized ayurvedic hair care and skincare solutions, transforming the beauty and wellness industry through data-driven, individualized care.

- **Healthcare Sector**: Securing contracts with **Sahyadri Hospitals**, one of India's leading hospital chains, to optimize patient management and service delivery, along with emergency response operations.

- **Automobile Segment**: Partnering with a prominent automobile organization to focus on customer lifecycle management.

These new contracts are expected to deliver significant value to clients and foster sustainable growth for Ebix.

"I am confident that under Mr. Bhupesh Tambe's leadership, the EbixCash Global Services division is positioned to excel in the IT and ITES sectors. Their strong customer-centric approach has been key to their success, as echoed by feedback from clients. This reinforces my optimism for the company's growth," stated Dr. Vikas Garg, Director of the Ebix Group.

Mr. Bhupesh Tambe, Managing Director and CEO of EbixCash Global Services, expressed his strong belief in the company's potential for growth and expansion. He remarked, "With the visionary guidance of Dr. Vikas Garg, I am confident that Ebix Group is on the brink of significant advancements and is set to become a key player in the industry."

Currently, EbixCash Global Services operates with a capacity of 6,000 seats across 10 cities and 13 centres, employing around 4,500 Full-Time Equivalents (FTEs). They provide front and back-office services to various clients in the utility sector, including BSES Yamuna, several public sector units, private sector banks, and non-banking financial companies (NBFCs). With long-term client relationships averaging over seven years, the company aims to expand its workforce to 11,000 by December 2025.

Mr. Tambe added, “Our objective is to deliver impactful customer experiences at every touchpoint by seamlessly integrating AI-driven bots across voice, chat, email, and social media channels. We are committed to becoming the leading provider of services and managing business processes in areas such as Techno Biz Solutions, application development, process consulting, infrastructure management, transaction processing, project life cycle management, accounting services, and knowledge management.”

About EbixCash Global Services:

EbixCash Global Services is a premier provider of BPM and Digital IT Services in India. Founded in 1989, the company has established itself as a leader in Customer Lifecycle and Business Process Management within the IT/ITES sector. It offers a comprehensive suite of services, including Customer Experience Management, Sales Process Management, Back-Office Processing, and Collections and Renewals Management. The company cultivates a culture of learning, excellence, and innovation, fostering a positive work environment that promotes both individual and collective growth. With a strong commitment to innovation and excellence, EbixCash continues to deliver advanced solutions that address the evolving needs of its clients.

For more information, visit the Company’s website at www.ebixcashglobalservices.com

About Ebix Group:

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 conventionally 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, expanding 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.

In its quest to expand, Eraaya recently acquired Ebix Inc. USA and its global subsidiaries, the acquisition was concluded following a successful bid in June 2024, witnessed Eraaya emerging as the top bidder in the auction managed by the U.S. Bankruptcy Court. The acquisition encompasses full ownership of Ebix Inc. and its global subsidiaries, integrating all associated assets and liabilities at an enterprise value commensurating USD 361 Million (~Rs 3009 Crores Approx) with a net cash pay-out of USD 151.577 Million (INR 1274 Cores Approx).

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.*

Annexure "A".

Particulars as stipulted via SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Disclosure Requirements	Brief Particulars
a.	Name of the entity awarding the order(s)/contract(s)	1. Sahyadri Hospitals Private Limited 2. BSES Yamuna Power Limited 3. TVS Motors Company Limited 4. IncNut Lifestyle Retail Private Limited 5. Mount Talent (Rozgar.com)
b.	Significant terms and conditions of order(s)/contract(s) awarded in brief	Customer Care Services across various sectors
c.	Whether order(s) / contract(s) have been awarded by domestic/ international entity;	Domestic
d.	Nature of order(s) / contract(s);	These contracts encompass Business Operations, Process Management, and Customer Care Services across various sectors, including Healthcare, E-Commerce, Agriculture, Banking, Financial Services and Insurance (BFSI), and Telecom.
e.	Whether domestic or international;	Domestic
f.	Time period by which the order(s)/contract(s) is to be executed;	1 year
g.	Broad consideration or size of the order(s)/contract(s);	INR 250 million approx.
h.	Whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof;	No
i.	Whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not Applicable