ERAAYA
Lifespaces Limited

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

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Listing Compliance Department
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Sub: Media Release:

Eraaya Lifespaces Limited Announces Significant Business Updates: Ebix Smartclass Educational Services Pvt. Ltd. Advances Ed-Tech Solutions with Strategic Innovations and Nationwide Expansion, secures 1,816 Contracts in Q3 FY 2024-25 with a Total Order Value of INR 361 million (36.10 Cr.) Strengthening Market Leadership

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 Announces Significant Business Updates: Ebix Smartclass Educational Services Pvt. Ltd. Advances Ed-Tech Solutions with Strategic Innovations and Nationwide Expansion, secures 1,816 Contracts in Q3 FY 2024-25 with a Total Order Value of INR 361 million (36.10 Cr.) Strengthening Market Leadership."**

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

Thanking You,

For Eraaya Lifespaces Limited
(formerly Justride Enterprises Limited)

Digitally signed by
VASUDHA AGGARWAL

Vasudha Aggarwal
(Company Secretary and Compliance Officer)

Eraaya Lifespaces Limited Announces Significant Business Updates: Ebix Smartclass Educational Services Pvt. Ltd. Advances Ed-Tech Solutions with Strategic Innovations and Nationwide Expansion, secures 1,816 Contracts in Q3 FY 2024-25 with a Total Order Value of INR 361 million (36.10 Cr.) Strengthening Market Leadership

15 February 2025, New Delhi: Eraaya Lifespaces Limited is pleased to share significant updates regarding its subsidiary, **Ebix Smartclass Educational Services Pvt. Ltd. (ESESPL)**, a company dedicated to transforming 21st-century education through innovative solutions designed to overcome present and future educational barriers.

In Q3 FY 2024-25, Ebix Smartclass secured **424 contracts**, amounting to an order value of **INR 5.28 cr.** Year-to-date (YTD) December 2024, the company has successfully secured **1,392 contracts** with a total order value of **INR 30.82** cr. Looking ahead to Q4 FY 2024-25, Ebix Smartclass anticipates securing more than 700 contracts with an estimated order value of **INR 10 cr.**, further strengthening its market presence and growth trajectory.

ESESPL is committed to enhancing the teaching-learning experience in K-12 schools by developing cutting-edge education products and delivering end-to-end solutions. With a vision aligned to the **New Education Policy (NEP) 2020,** ESESPL is actively updating its content and solutions to reflect the evolving educational framework, expected to be fully implemented by 2025.

Key Highlights of ESESPL:

- **Innovation in Learning:** ESESPL is dedicated to promoting modern learning methodologies for digital-native students. By recognizing education as a catalyst for social change, ESESPL integrates innovative technologies and solutions to make learning more effective and engaging.

- **Flagship Product – Smartclass:** ESESPL's flagship product, Smartclass, is a registered trademark and has been a pioneer in the education domain.

- **ISO 9001:2015 Certification:** The company adheres to world-class quality standards, ensuring high levels of customer satisfaction.

- **Nationwide Reach:** With a robust sales force of over 200 professionals, ESESPL has established a significant presence across the country, partnering with premium educational institutions and top school chains.

- **Institutional Success:** ESESPL has successfully secured multiple institutional tenders, including contracts with Defence Institutions, Army Schools, and Airforce Schools.

- **Government e-Marketplace (GeM) Excellence:** ESESPL continues to receive consistent business from GeM, with a seller excellence rating of over 4.4, reflecting client trust and timely delivery.

Focus on Future-Ready Solutions ESESPL is dedicated to equipping schools with the latest technologies, ensuring they remain future-ready. The company offers state-of-the-art, AI-enabled hardware solutions for classrooms and conference rooms, further solidifying its position as a leader in education technology.

About Ebix Smartclass Educational Services Pvt. Ltd.:

Ebix Smartclass Educational Services Pvt. Ltd. (ESESPL), a subsidiary of Ebix Inc., specializes in providing comprehensive digital learning solutions for K-12 education across India. Established in 2014, ESESPL offers products like assessments, virtual labs, digital content, and STEM & robotics programs, aiming to enhance the teaching and learning experience. The company's flagship offerings include adaptive assessment tools and simulations, along with rich-media content aligned to Indian educational boards. With a presence in over 60,000 classrooms and serving more than 2.5 million students, ESESPL is committed to innovative educational solutions. The company employs a skilled team, including over 135 R&D professionals, dedicated to developing cutting-edge learning technologies.

About Ebix Group:

EBIX Inc. (US) 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 the 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 Cr. appx.) with a net cash pay-out of USD 151.577 Million (INR 1274 cr. appx.).

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: INE432F01032

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.*