ERAAYA
Lifespaces Limited

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

CIN : L74899DL1967PLC004704
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July 22, 2025

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

Scrip Code: 531035 (ISIN: INE432F01032)

Sub: Media Release:

"Eraaya Lifespaces leads Digital Transit Shift as its Indian Flagship Subsidiary Ebix Technologies Wins ₹140 Cr MSRTC Deal for India's First Statewide NCMC Rollout for concessionaires."

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 leads Digital Transit Shift as its Indian Flagship Subsidiary Ebix Technologies Wins ₹140 Cr MSRTC Deal for India's First Statewide NCMC Rollout for concessionaires**".

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

Thanking You,

Yours Faithfully,
for **ERAAYA LIFESCAPES LIMITED**

VASUDHA AGGARWAL
Digitally signed by VASUDHA AGGARWAL

Vasudha Aggarwal
(Company Secretary)

Encl: a/a

Media Release: Eraaya Lifespaces leads Digital Transit Shift as its Indian Flagship Subsidiary Ebix Technologies Wins ₹140 Cr MSRTC Deal for India's First Statewide NCMC Rollout for concessionaires

New Delhi, July 22, 2025: Eraaya Lifespaces is pleased to announce that its Indian flagship subsidiary, Ebix Technologies Limited (formerly known as EbixCash Limited), has secured a ₹140 crore contract with the Maharashtra State Road Transport Corporation (MSRTC) for the **first statewide rollout of the National Common Mobility Card (NCMC) for concessionaires** in India. This landmark project, aligned with the Government of India's **'One Nation One Card' vision**, is expected to set a benchmark for other state transport undertakings nationwide, transforming public transit with a seamless, unified digital payment system.

Ebix Technologies, which had earlier been awarded a contract on 30 November 2022 to supply and maintain 38,622 Android-based Electronic Ticketing Machines (ETMs) integrated with an online reservation system, has successfully facilitated the issuance of approximately **220 crore passenger tickets** in the past two years. This network spans MSRTC's fleet of over **16,000 buses,** serving more than **13 crore passengers monthly** across urban and rural Maharashtra.

The newly awarded NCMC program expands this partnership with a focus on smart, interoperable payments that will revolutionize how millions travel daily. The National Payments Corporation of India (NPCI) spearheads this initiative in collaboration with the Ministry of Housing and Urban Affairs to enable passengers to use a single smartcard across multiple transport modes, creating a truly integrated mobility ecosystem.

Key highlights of the project include:

- **Mandatory adoption** of the NCMC smartcard for all concessional passengers and pass holders on MSRTC buses, with optional availability for regular passengers.

- A **minimum business assurance of 70 lakh NCMC cards** sold in the first year alone, scaling to **over 2 crore cards issued statewide** through a network of **3,000 dedicated retail outlets** established by Ebix Technologies.

- Facilities for card top-ups via physical outlets, as well as online through web portals and mobile applications, ensuring convenience and accessibility.

- Use of advanced **Aadhaar-based authentication APIs** to verify senior citizens, Amrut cardholders, and women passengers, alongside **Saral APIs** for student validation, covering over **50 concessional passenger categories** to prevent misuse of subsidies and improve subsidy targeting.

- Expected transaction volumes exceeding **₹2000 crore annually** once fully operational, boosting MSRTC's digital transaction ecosystem and passenger convenience.

This landmark contract exemplifies the shared vision of Ebix Technologies and MSRTC for smart, sustainable urban development - positioning Maharashtra at the forefront of India's smart mobility revolution and setting new benchmarks for public welfare through technology - driven transformation, and it also **underscores the Ebix Group's firm commitment to pioneering innovation in public transport and digital payments**, firmly establishing its leadership in this rapidly evolving sector.

The successful rollout of the NCMC program will not only revolutionize Maharashtra's transit infrastructure but also serve as a scalable, replicable model for integrated mobility solutions across India, ushering in a new era of seamless, cashless travel.

Guided by the visionary leadership of the new promoter, Eraaya Lifespaces, along with a dynamic management team, Ebix Technologies is confidently poised to accelerate its growth trajectory and secure further strategic contracts nationwide. This transformative phase within the Ebix Group is marked by a renewed focus on cutting-edge technology adoption, operational excellence, and customer-centric innovation.

Beyond advancing the Government of India's ambitious digital payment and financial inclusion agenda, this program is set to significantly curb ticketing fraud, enhance subsidy transparency, and deliver a frictionless travel experience to millions of commuters, thereby improving public service and trust.

About Ebix Technologies Limited (Formerly EbixCash Ltd.):

With a "Phygital" strategy that combines over 650,000 physical agent distribution outlets across India and Southeast Asia (as of December 31, 2021) with an omni-channel online digital platform, the company's financial exchange portfolio of software and services encompasses domestic and international money remittance, foreign exchange (Forex), prepaid gift cards, utility payments, travel services, and technologies for insurance, bus information systems, lending, and wealth management across more than 75 countries, including India. Ebix Technology (EbixCash) has forex operations at approximately 16 international airports, including Delhi, Mumbai, Hyderabad, Chennai, and Kolkata. Ebix Technology (EbixCash) is a leader in the international remittance business based on gross transactional value. Through its travel portfolio (Via.com and EbixCash.com), it is one of the leading travel exchanges based in India, catering to Southeast Asian markets, with over 517,000 agents and approximately 17,900 registered corporate clients. Ebix Technology's (EbixCash) financial technologies business offers software solutions to clients in wealth management, asset and lending management, insurance, and bus information systems.

Ebix Technology's business process outsourcing services provide IT and call center services to various industries. For more information, visit the company's website at www.ebixcash.com.

About Eraaya Lifespaces Limited:

Eraaya Lifespaces is a cutting-edge lifestyle and hospitality company, blending luxury, innovation, and technology to create immersive experiences worldwide. We curate unique environments that celebrate India's culture, offering transformative escapes in iconic destinations. Through tech-driven solutions and creative content, Eraaya redefines luxury living, exceeding expectations at every touch point.

Driven by a spirit of innovation and excellence, Eraaya is expanding beyond traditional offerings to embrace new growth avenues. A key milestone in this journey is the strategic acquisition of Ebix Inc. USA and its global subsidiaries.

Ebix, Inc. A global leader in software and e-commerce solutions, operates across six continents, serving industries like insurance, financial services, travel, healthcare, and e-learning. Its expertise spans advanced insurance and reinsurance exchanges, SaaS solutions for CRM, front-end and back-end systems, outsourced administration, and risk compliance.

With this acquisition, Eraaya is poised to drive transformative innovation, create lasting stakeholder value, and shape the future of business in dynamic, globally interconnected ways.

BSE Symbol: EBIX | 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.*