ERAAYA
Lifespaces Limited

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

CIN : L74899DL1967PLC004704
Web : eraayalife.com
Email : contact@eraayalife.com
Tel. : +91 70650 84854

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

Date: 23.01.2025

**Ref Scrip Code: 531035_(ISIN: INE432F01032)**

**Sub: Media Release:**
**Eraaya Lifespaces Limited is pleased to announce significant business updates, highlighting the outstanding Q3 FY24 performance of its Indian subsidiary EbixCash Limited's Travel Division, achieving a GMV of INR 10,030 million (1003 Cr) and an EBITDA of INR 75 million (7.5 Cr).**

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 the outstanding Q3 FY24 performance of its Indian subsidiary EbixCash Limited's Travel Division, achieving a GMV of INR 10,030 million (1003 Cr) and an EBITDA of INR 75 million (7.5 Cr)."**

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
Digitally signed by VASUDHA AGGARWAL

**Vasudha Aggarwal**
(Company Secretary and Compliance Officer)

**Eraaya Lifespaces Limited is pleased to announce significant business updates, highlighting the outstanding Q3 FY24 performance of its Indian subsidiary EbixCash Limited's Travel Division, achieving a GMV of INR 10,030 million (1003 Cr) and an EBITDA of INR 75 million (7.5 Cr).**

**23 January 2025, New Delhi: Eraaya Lifespaces Limited (ELL)** is excited to announce a significant milestone achieved by its Indian subsidiary, EbixCash, marking a key advancement in the company's growth journey. The travel division of EbixCash, Ebix Travels Pvt. Ltd. (ETPL), has delivered remarkable results for the quarter ending December 2024

- ✓ Achieving a GMV (Gross Merchandise Value) of **INR 10,030 million (1003 Cr)**,
- ✓ Net revenue of **INR 1,110 million (111 Cr)**,
- ✓ Healthy **EBITDA of INR 75 million (7.5 Cr).**

Among its key segments, the Mercury division, which includes corporate travel, MICE (Meetings, Incentives, Conferences, and Exhibitions), luxury trains, and Swiss travel, generated INR 585.3 million (58.53 Cr) in revenue and an EBITDA of INR 23.7 million (2.37 Cr). This success was driven by strong corporate and MICE bookings, highlighting the robust demand in these areas.

In the luxury train sector, Deccan Odyssey contributed INR 112.3 million (11.23Cr) in revenue, though margins were impacted by seasonality. Additionally, other luxury train services, along with the Swiss Travel Bureau GmbH targeting high-end American clients, also contributed positively with INR 53.7 million (5.37 Cr) in revenue.

The online travel agency, **via.com**, demonstrated mixed regional performance, with particularly strong profitability from Indonesia and the Philippines, which generated INR 86.8 million (8.68 Cr). Singapore is poised to generate positive EBITDA in the next quarter, further strengthening EbixCash's presence in the ASEAN region. India, the Philippines, and Indonesia collectively contributed INR 8,117.40 million (811.74 Cr) in GMV, emphasizing the company's significant regional footprint.

EbixCash's continued success is also marked by the addition of nine new corporate clients, who are expected to contribute an annualized INR 580 million (58 Cr), as well as nearing contract renewals with five large corporate clients. These new developments highlight the growing strength and trust in EbixCash's offerings.

In the rail division, Ebix Travels has maintained its leadership in luxury train bookings, with a record 1,447 passengers served, **the highest** by any operator since the COVID-19 pandemic. This achievement further reinforces the company's market dominance.

The MICE division also reported strong performance, handling over 30 groups and 6,000+ passengers, and achieving industry-leading margins of 8.48%. This impressive result underscores the efficiency and success of the division.

**Mr. Naveen Kundu- Managing Director,** stated, "We are excited to see EbixCash's travel division continue to excel, reflecting the immense growth potential in the travel and tourism sector. With a robust order book for 2025 and a strong presence in key regional markets, we are confident in our ability to drive further growth and strengthen our leadership position in the industry.
He further added, "Our performance underscores the growing demand for innovative and customized travel solutions across diverse sectors. We are well-positioned to capitalize on emerging opportunities, ensuring that we remain at the forefront of the market's expansion in the coming years.

**About Ebix Travels Pvt. Ltd. (Travel Subsidiary of EbixCash Ltd.)**
Ebix Travels Pvt. Ltd. (ETPL) is a prominent provider of innovative travel and transport solutions, offering a broad spectrum of services across several key business areas. These include corporate travel, luxury train operations (Deccan Odyssey and Palace on Wheels), MICE (Meetings, Incentives, Conferences, and Exhibitions), Online Travel agency services, Swiss Travel, e-ticketing for government bus transport, etc. The vertical uses cutting-edge technology to deliver seamless, scalable, and user-friendly solutions that cater to the diverse needs of clients and partners. Among its standout offerings is Mercury, which focuses on corporate travel, MICE, and luxury train experiences, alongside premium Swiss travel services targeted at luxury/premium clients. ETPL has built a strong reputation and brand in these segments, positioning itself as a preferred partner for both corporate clients and high-end travellers seeking bespoke experiences.

**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 GMV p.a.

With 50+ offices across Australia, Brazil, Canada, India, New Zealand, Singapore, the US and the 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 appx.) with a net cash pay-out of USD 151.577 Million (INR 1274 Crores 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.*