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: 24.02.2025

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Sub: Media Release:
Eraaya Lifespaces Limited appoints Hon'ble Justice (Retd.) Dr. Satish Chandra as Independent Ombudsman

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 appoints Hon'ble Justice (Retd.) Dr. Satish Chandra as Independent Ombudsman."**

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)

Press Release:

Eraaya Lifespaces Limited appoints Honourable Justice (Retd.) Dr. Satish Chandra as Independent Ombudsman

February 24, 2025, New Delhi: Eraaya Lifespaces Limited is pleased to announce the appointment of Hon'ble Justice (Retd.) Dr. Satish Chandra as the Independent Ombudsman of the Company, effective immediately.

The appointment of Hon'ble Justice (Retd.) Dr. Satish Chandra as Independent Ombudsman highlights Eraaya Lifespaces Limited's firm commitment to maintaining the highest standards of corporate governance. This strategic decision further strengthens the Company's dedication to fostering a transparent and ethical environment, where accountability is paramount.

The role of the Independent Ombudsman will be to serve as an impartial authority, addressing any concerns or complaints related to the Company's operations, its promoters, the Board of Directors, and other managerial personnel, thereby reaffirming the Company's commitment to ethical practices, responsible leadership, and the continuous enhancement of its governance framework, all of which are vital to maintaining stakeholder trust. In alignment with the decision to appoint a distinguished retired judge of a High Court or its equivalent, the Company thoroughly reviewed several profiles and, after careful consideration, the Board unanimously appointed, by means of passing resolution by circulation, Hon'ble Justice (Retd.) Dr. Satish Chandra, a respected former Judge of the Allahabad High Court, as the Independent Ombudsman.

Brief Profile of Hon'ble Justice (Retd.) Dr. Satish Chandra:

Hon'ble Justice (Retd.) Dr. Satish Chandra brings a wealth of expertise and a distinguished career spanning numerous prestigious and diverse roles, established over decades as a renowned leader, legal expert, arbitrator, and visionary. After graduating in Law, he earned an LL.M. (Gold Medallist), LL.D., and was honoured with the Chancellor's Medal in Law.

Dr. Satish Chandra, a retired Judge of the Allahabad High Court, is currently a Senior Supreme Court Advocate and serves as the Review Authority for the National Investigation Agency (NIA), Ministry of Home Affairs, Government of India. In addition, he holds the position of Chairman for the External Committee for the OTS (SBI Consortium) and is a member of Canara Bank's Settlement Advisory Committee besides being an arbitrator and advisor to various banks, PSUs, and financial institutions, including the NSEI and MCX.

Justice Chandra has further contributed to the judicial sector by serving as a judicial member for multiple tax authorities, presiding over several high-level Central and State Government Committees, and offering his expertise as a visiting professor at esteemed institutions such as LBS Mussoorie, the Internal Security Academy, Mt. Abu, and the Indian Institute of Comparative Law, Jaipur.

In addition to his distinguished career, Justice Chandra has authored 15 books and 35 research papers on law, further solidifying his reputation as a leading thought leader and authority in the legal field.

By appointing honourable Dr. Chandra, a respected figure with vast legal expertise, Eraaya Lifespaces emphasizes its focus on upholding principles of fairness and impartiality in all operations. The move reinforces the Company's resolve to safeguard stakeholder interests through rigorous ethical practices, responsible leadership, and a transparent decision-making process. The Company reaffirms its ongoing commitment to creating a corporate culture built on integrity and trust, ensuring that ethical considerations guide every aspect of its business.

Eraaya Lifespaces Limited, its management and all business leaders, reaffirms their continuous commitment to fostering an environment of trust, transparency, and responsible leadership, where every concern is addressed with impartiality and in the best interests of both the organization and its valued stakeholders, ensuring long-term sustainability, growth, and mutual success.

About Eraaya Lifespaces Limited:

Eraaya Lifespaces is a premier lifestyle and hospitality company dedicated to curating unforgettable experiences worldwide. With 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. From crafting flawless events to producing innovative content, Eraaya Lifespaces exceeds expectations and creates lasting memories. Welcome to Eraaya, where luxury and heritage converge in perfect harmony.

Eraaya, a beacon of innovation and excellence, has earned industry recognition with a foundation built on determination, a clear vision, and an unwavering commitment to quality. Now, the company is expanding beyond its current scope, embracing new business fields to fuel growth, diversification, and sustained relevance in a rapidly evolving market.

With this vision, Eraaya is exploring new opportunities through strategic mergers and acquisitions. In a significant move, Eraaya recently acquired Ebix Inc. USA and its global subsidiaries. Ebix, a leader in providing innovative software and e-commerce solutions across six continents, serves industries such as insurance, financial services, travel, healthcare, and e-learning. Ebix specializes in advanced insurance and reinsurance exchanges and offers SaaS solutions for CRM, front-end and back-end systems, outsourced administration, and risk compliance.

As Eraaya ventures into new business domains, it is poised to drive innovation, create stakeholder value, and shape the future of business in unprecedented ways.

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