ERAAYA
Lifespaces Limited

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

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Listing Compliance Department

Date: 30.01.2025

BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Ref Scrip Code: 531035_(ISIN: INE432F01032)

Sub: Media Release:

Eraaya Lifespaces Limited is pleased to announce significant business updates, highlighting that its Indian subsidiary EbixCash Limited has successfully secured multi-year contracts for providing network integrated services and manpower arrangements (with an annual contract value of INR 47 million appx.)

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 Limited has successfully secured multi-year contracts for providing network integrated services and manpower arrangements (with an annual contract value of INR 47 million appx.)."**

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 Limited has successfully secured multi-year contracts for providing network integrated services and manpower arrangements (with an annual contract value of INR 47 million appx.)

New Delhi, January 30, 2025 Eraaya Lifespaces Limited is pleased to announce a significant milestone achieved by its Indian subsidiary, EbixCash Ltd., marking a key advancement in its growth trajectory. EbixCash has been granted a multi-layered contract for network-integrated services and manpower solutions with **Prathama U.P. Gramin Bank, Himachal Pradesh Gramin Bank, and Dakshin Bihar Gramin Bank**. These regional rural banks are sponsored by **Punjab National Bank**, one of India's premier financial institutions.

The contract, initially for three years with the potential for subsequent extensions, is valued at an estimated amount exceeding **INR 47 million p.a. (Rs. 4.70 cr.)**. This underscores the trust and confidence these rural banks place in EbixCash's capabilities and service excellence. By delivering these critical services, EbixCash is deepening its presence in rural areas, demonstrating its commitment to expanding its roots into underserved regions. This development reflects a strategic move to strengthen its foothold in rural markets, which holds immense potential for growth and long-term business sustainability.

The agreement combines comprehensive and seamless integration of network services manpower solutions, aimed at enhancing the operational efficiency and service delivery of Prathama U.P. Gramin Bank, Himachal Pradesh Gramin Bank, and Dakshin Bihar Gramin Bank. These rural banks play a vital role in promoting financial inclusion and economic empowerment in their respective regions — Uttar Pradesh, Himachal Pradesh, and Bihar — by serving the needs of rural and semi-urban communities. This achievement highlights the long-term strategic alignment between EbixCash and the Gramin Banks sponsored by Punjab National Bank, reaffirming EbixCash's commitment to advancing financial inclusion and contributing to the growth of rural economies.

This accomplishment also underscores Eraaya Lifespaces Limited's dedication to driving innovation and excellence through its subsidiaries, empowering India's rural banking sector with technological advancements and fostering economic development.

About Prathama U.P. Gramin Bank:

Prathama U.P. Gramin Bank, (with its Head Office located at Moradabad – UP) is a regional rural bank sponsored by Punjab National Bank, catering to the banking needs of rural and semi-urban regions in Uttar Pradesh. The bank plays a pivotal role in promoting financial inclusion by offering an array of banking and financial services tailored to the requirements of individuals, small businesses, and agricultural enterprises. Its focus lies in empowering rural communities and fostering economic development through innovative banking solutions.

About Himachal Pradesh Gramin Bank:

Himachal Pradesh Gramin Bank (with its Head Office located at Mandi – HP), sponsored by Punjab National Bank, is a leading regional rural bank serving the state of Himachal Pradesh. Committed to enhancing the banking experience for its customers, the bank provides a wide range of services including deposits, loans, and digital banking solutions. It is dedicated to supporting rural livelihoods, boosting agricultural productivity, and contributing to the socio-economic upliftment of the region.

About Dakshin Bihar Gramin Bank:

Dakshin Bihar Gramin Bank (Head Office located in Patna, Bihar), also sponsored by Punjab National Bank, serves as a vital financial institution in the state of Bihar. With a strong focus on financial inclusion, the bank offers comprehensive banking services designed to meet the needs of rural and semi-urban communities. It aims to drive economic growth and improve the quality of life in the region by fostering accessibility to financial resources and innovative solutions.

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.*

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)	Prathama U.P. Gramin Bank Himachal Pradesh Gramin Bank Dakshin Bihar Gramin Bank
b.	Significant terms and conditions of order(s)/contract(s) awarded in brief	Network Integrating Services and Manpower Solutions
c.	Whether order(s) / contract(s) have been awarded by domestic/ international entity;	Domestic
d.	Nature of order(s) / contract(s);	The agreement combines comprehensive and seamless integration of network services manpower solutions, aimed at enhancing the operational efficiency and service delivery
e.	Whether domestic or international;	Domestic
f.	Time period by which the order(s)/contract(s) is to be executed;	3 years
g.	Broad consideration or size of the order(s)/contract(s);	**INR 47 million approx. p.a** **as per details:** Prathama U.P. Gramin Bank – INR 19.56 million Himachal Pradesh Gramin Bank- INR 6.97 million Dakshin Bihar Gramin Bank – INR 20.68 million
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