Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 531035_ (ISIN: INE432F01032)

March 28, 2026

Sub: Outcome of Board Meeting held on Saturday, March 28, 2026

Dear Sir/Ma'am,

In compliance with the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. March 28, 2026, at #54, Janpath, New Delhi – 110001, *inter- alia*, transact the following:

1. Approval of Changes in Leadership and Governance Framework, in line with the Company's ongoing efforts to strengthen leadership depth, governance standards and operational effectiveness, the Board, based on the recommendations of the Nomination and Remuneration Committee and the Audit Committee, approved the following as part of a comprehensive realignment of the Company's leadership and governance framework:

At Ultimate Holding Company (i.e. Eraaya Lifespaces Limited) Level

a) appointment of Mr. Sushil Gupta as Chief Executive Officer (CEO) and Key Managerial Personnel (KMP) of the Company.
b) appointment of Mr. Ashish Sharma as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company.
c) noted that the current Chief Financial Officer of the Company will step down from the position, while continuing to serve the Company in other roles.
d) approval for creation of senior management position(s) to strengthen governance, compliance and risk oversight, and authorization to the management to identify and appoint suitable candidates for such roles.
e) approval for reconstitution of certain statutory Board Committees, namely (i) Audit Committee and (ii) Risk Management Committee, while keeping the composition of the other Committees unchanged, as part of the governance transition, with a view to ensuring an appropriate mix of skills, independence and domain expertise, in alignment with applicable regulatory requirements.

At subsidiaries' operating under Ebix Inc. Level

Strategic transition from a unified global leadership framework at Ebix Inc. level to a decentralized structure, noting that each business vertical and geography is now independently led by designated leadership supported by dedicated management teams with clearly defined roles and accountabilities.

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It was further noted that the interim arrangements put in place during the transition phase are no longer required, marking a significant step toward a more agile, accountable, and performance-driven governance model.

2. All other agenda items including certain consolidation related complexities were discussed but could not be concluded due to the need for additional information and input from domain experts.

The details with respect to the aforesaid changes in Key Managerial Personnel, as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith as ***Annexure – I****.*

Further, the updated composition of the Board Committees is enclosed as ***Annexure – II****.*

The Board meeting commenced at 4.00 P.M. and concluded at 4.50 P.M.

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

Thanking You,
Yours Faithfully

For Eraaya Lifespaces Limited

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Ashish Jaitly
Director
(DIN: 10942708)

Annexure-I

The details with respect to the changes in Key Managerial Personnel, as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are as follows.

Appointment of Mr. Sushil Gupta:

S.No.	Particulars	Details
1.	Name	Mr. Sushil Gupta
2.	Reason for change	Appointment as Chief Executive Officer (CEO)
3	Date of Approval for Appointment	March 28, 2026
4.	Brief Profile	Mr. Sushil Gupta is a Chartered Accountant with more than 30 years of wide experience in stabilizing, transforming, and scaling promoter-led organizations through strong financial discipline, governance, and execution excellence. In his previous leadership roles across organisation such SpiceJet, and Sahara India Group, he has consistently driven cash flow optimization, strengthened internal controls, implemented ERP-led digitization, and built high-performance teams while working closely with Promoters, Boards, Regulators, and Global stakeholders. Known for his hands-on approach and strategic perspective, he brings a sharp focus on liquidity management, operational integration, risk oversight, and building scalable governance frameworks to enhance investor confidence and support next phase of sustainable growth and global positioning.
5.	Disclosure of relationships between directors	No, Not related to any existing / New Director

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Appointment of Mr. Ashish Sharma

S.No.	Particulars	Details
1.	Name	Mr. Ashish Sharma
2.	Reason for change	Appointment as Chief Financial Officer
3	Date of Approval for Appointment	March 28, 2026
4.	Brief Profile	Mr. Ashish Sharma is a Chartered Accountant with over 26 years of post-qualification experience, including extensive exposure with reputed multinational corporations. He was most recently associated with Accenture for over 15 years, where he led operations delivery across multiple domains, including Finance & Accounts, Financial Planning & Analysis (FP&A), Order-to-Cash, Supply Chain Management, Treasury, and HR Operations. Prior to Accenture, he gained over 12 years of diverse experience with organizations such as General Electric, WNS, and a leading Indian FMCG conglomerate. His professional experience spans a wide range of industries, including Pharmaceuticals, Consumer Packaged Goods (CPG), Airlines, Telecom, Services, and Manufacturing. Mr. Sharma is also a certified Six Sigma Green Belt practitioner (as per GE's program) and has consistently driven transformation initiatives and continuous improvement across process delivery, client engagement, project management, and organizational development.
5.	Disclosure of relationships between directors	No, Not related to any existing / New Director

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ERAAYA LIFESPACES LIMITED
CIN : L74899DL1967PLC004704
Regd. Office: 54, Janpath, New Delhi, India- 110001

Cessation of Mr. C. S. Murty:

S.No.	Particulars	Details
1.	Name	C. S. Murty
2.	Reason for change	Cessation consequent to stepping down from the position, as part of a comprehensive realignment of the Company's leadership and governance framework, though he shall continue with the Company in some other roles.
3.	Date of Approval for Cessation	March 28, 2026
4.	Brief Profile	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Annexure II

Updated Composition of Statutory Board Committees:

1. **Audit Committee:**

S.No.	Name	Designation	Category
1	Mr. Devender Kumar Garg	Chairperson	Non-Executive - Independent Director
2	Mr. Ravi Kumar Gupta	Member	
3	Mr. Ashish Jaitly	Member	Non-Independent, Non-Executive Director

2. **Risk Management Committee:**

S.No.	Name	Designation	Category
1	Mr. Ravi Kumar Gupta	Chairperson	Non-Executive - Independent Director
2	Mr. Thomas Mathew	Member	
3	Mr. Karan Bagga	Member	Non-Independent, Executive Director

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