ERAAYA LIFESPACES LIMITED

CIN: L74899 DL 1967 PLC 004704

Corporate Office: Vikas House,3, Arihant Nagar
Punjabi Bagh West, Delhi-110026

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

May 30, 2026

Scrip Code: 531035_ (ISIN: INE432F01032)

Subject: Outcome of the Board Meeting held today on May 30, 2026

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Saturday, May 30, 2026, at 54, Janpath, New Delhi – 110001, inter-alia, considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2026, together with the Audit Report issued by the Statutory Auditors thereon.

Pursuant to Regulation 33 of the SEBI Listing Regulations, we are enclosing herewith the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2026, together with the Audit Reports issued by the Statutory Auditors thereon and a Statement on Impact of Audit Qualifications.

The meeting of the Board of Directors commenced at 04:45 P.M. and concluded at 06:15 P.M.

Kindly take the above information on record.

Thanking you,

Yours Faithfully,
for **ERAAYA LIFESCAPES LIMITED**

Urvashi Upadhyay

Digitally signed by Urvashi Upadhyay

Urvashi Upadhyay
Company Secretary & Compliance Officer

Encl: as above

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF ERAAYA LIFESPACES LIMITED

Qualified Opinion

We have audited the accompanying Statement of Standalone Financial Results of **ERAAYA LIFESPACES LIMITED** (the "Company"), for the quarter and year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the paragraph "*Basis for Qualified Opinion*" section of our report, the aforesaid standalone financial results:

a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regards; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the"Act") and other accounting principles generally accepted in India, of the net loss and comprehensive loss and other financial information of the Company for the quarter ended and year ended March 31, 2026.

Basis for Qualified Opinion

1. During the year, there were certain delays in the deposit of statutory dues by the Company. While some substantial statutory dues remained outstanding, the Company continued its business and investment activities, including investments in shares and compulsory convertible preference shares (CCPS) and granting of inter-corporate deposits during the year. We were not provided sufficient appropriate audit evidence with respect to business rationale of such investments and deposits.

   Further, the investments in CCPS are based on valuation reports derived from projected financial information involving significant growth assumptions, and accordingly, the realizability and returns on such investments are presently not ascertainable

2. During the year ending 31st March 2026, the Company has entered into related party transactions, inter alia, in the nature of inter-corporate deposits, acquisition of investments and other transactions with its subsidiaries including step down subsidiaries and/or associates and other parties which are considered material related party transactions in accordance with the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). Such transactions are also subject to compliance with the applicable provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any.

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As per the applicable provisions of the Companies Act, 2013 and Regulation 23 of the SEBI LODR Regulations, prior approval of the shareholders, wherever applicable, is required for such transactions.

As represented to us, the Company is in the process of obtaining the requisite approvals for the aforesaid transactions, which had not been obtained up to the date of approval of these financial results.

Accordingly, we are unable to determine the impact, if any, of the above matter, including the consequential implications arising from non-compliance with the applicable regulatory requirements, if any, on the accompanying financial results.

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by Institute of Chartered Accountant of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matters

1. We draw attention to Note 7 to the accompanying financial results which describes that Eraaya Lifespaces Limited ("ELL" or the Holding Company) had acquired the Ebix Inc and its global subsidiaries pursuant to Chapter 11 proceedings under the supervision of the Dallas Court, U.S. As further detailed in the said note, Vikas Lifecare Limited ("VLL"), as part of the consortium led by ELL, had contributed INR 2,977.27 million (equivalent to US$ 34.83 million) towards the acquisition of Ebix Inc. In terms of an addendum agreement dated August 16, 2024, VLL was entitled to receive 51% equity shares of Ebix International Holdings Limited ("EIHL"), a subsidiary of the Ebix Inc, in the event of non-repayment by ELL. Upon such non-repayment by January 31, 2025, VLL invoked the arbitration clause, and the matter was settled during the quarter ended June 30, 2025 through a settlement deed. Pursuant thereto, 51% equity shares of EIHL have been transferred to VLL. Further, the requisite approvals, including regulatory approvals, as may be applicable for the aforesaid transaction, are in the process of being obtained by the Company. The management has represented that it is undertaking a comprehensive review of compliance requirements across jurisdictions and is actively coordinating with legal and regulatory advisors to regularize such compliances, considering the cross-border nature of the transaction.

2. **Acquisition of Ebix Inc. (USA), FCCB Issuance and Related Legal Proceedings**

   We draw attention to Note 6 to the financial results which describes that during the previous year the Company completed acquisition of Ebix Inc. and its global subsidiaries. An amount of US $ 27.327 million forming part of acquisition consideration remains payable and has been disclosed as non current financial liabilities. Further, Eraaya Lifespaces Limited, the Holding

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Company, issued 9.50% Senior Secured Foreign Currency Convertible Bonds aggregating USD 120 million, out of which USD 40 million is yet to be received. Legal proceedings for recovery of the said amount are pending before the High Court of Justice, King's Bench Division and accordingly the same has been disclosed as receivable and considered good. As per the terms of the Offering Circular, obligations under the FCCBs are required to be secured by pledge of equity shares of Ebix Inc.; however, such pledge remains pending as at the reporting date.

Additionally, pursuant to an interim order passed by the National Company Law Tribunal, the Company has been directed to maintain status quo with respect to transactions emanating from the Offering Circular. In view of the said order and ongoing litigations, the Company has deferred recognition of liabilities arising from the FCCBs and has acknowledged contingent liabilities of ₹163.55 crore towards unrecognised interest accrued up to March 31, 2026. The Company has also deferred application of Ind AS 32 relating to accounting of compound financial instruments in respect of the FCCBs.

3. Litigation by the bond holders of the Holding Company (ELL)

We draw attention to Note 8 to the accompanying financial results which describes that an ongoing legal proceeding initiated by Bull Value Incorporated VCC Sub-Fund, a bondholder of the Company (ELL), before the Hon'ble Commercial Court, Dwarka, New Delhi, challenging the corporate actions including the Right Issue by Delphi World Money Limited ("DWML") (a step-down subsidiary), transfer of management control of Ebix Travels Private Limited ("ETPL") (a step down subsidiary) to DWML, and capital restructuring. The Hon'ble Court has passed an interim order directing the parties to maintain status quo in respect of the subject matter of the suit, and the matter is presently sub-judice. Based on management's assessment and legal advice obtained, the outcome of the said proceedings and the consequential impact, if any, is presently not ascertainable.

4. Legal Proceedings Relating to Corporate and Capital Structure Matters

We draw attention to Note 19 to the accompanying financial results which describes certain litigations are pending against the Company in relation to the issuance of securities, including preferential allotments, warrants and FCCBs. Management, supported by legal advice, is actively pursuing these matters and believes that the Company's position is appropriately supported under the applicable legal framework. Accordingly, these financial results have been prepared on the basis of the existing shareholding pattern and organizational structure prevailing as at the reporting date. Based on management's assessment and legal advice obtained, the outcome of the said proceedings and the consequential impact, if any, is presently not ascertainable.

5. Going Concern Assumption

We draw attention to the note 18 to the accompanying financial results relating to the going concern assumption, which indicates that the Company has incurred losses during the current year as well as in previous years. However, considering the positive net worth of the Company as at 31 March 2026, future business plans, expected operational cash flows, ongoing fund-raising initiatives, available financial resources and financial support committed by the promoters and certain material subsidiaries, the management has prepared the financial results on a going concern basis.

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6. **Loans and Investments made in non compliance of provisions of section 186 of the companies Act**

   We draw attention to the note 14 to the accompanying financial results relating to investments and loans made by the Company which, as represented by the management, are not in compliance with the provisions of Section 186(8) of the Companies Act, 2013 due to existing defaults in repayment of interest in respect of certain borrowings. The management has further represented that the matter relating to such borrowings is under consideration and is being pursued on legal grounds.

7. **Compliance under Foreign Exchange Management Act, 1999 and rules and regulations made there under**

   We draw attention to the note 13 to the accompanying financial results relating to non-compliance with certain provisions of the Foreign Exchange Management Act, 1999 ("FEMA") and rules/regulations made thereunder in respect of Overseas Direct Investment relating to the acquisition of Ebix Inc., including pending filing of Form ODI Part II and Annual Performance Report with the Authorised Dealer Bank / Reserve Bank of India, as applicable.

   Further, certain compliances/filings relating to Foreign Currency Convertible Bonds ("FCCBs"), including compliances pertaining to partial conversion of FCCBs into equity shares during the previous year, are yet to be completed with the applicable regulatory authorities.

   The management is in the process of undertaking necessary steps for regularisation of the aforesaid compliances, including delayed filings, payment of applicable fees and/or compounding of contraventions, wherever considered necessary.

Management's Responsibilities for the Financial Results

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited financial statements for the year ended March 31, 2026. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit/(loss) and other comprehensive income/(loss) and other financial information in accordance with there cognition and measurement principles laid down in Ind-AS34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and there as on ableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are in adequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of areas on ably knowledge able user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

i. The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the company for the year ended March 31 2026 on which we issued an modified audit opinion vide our report dated May 30th, 2026.

ii. The statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us as required under the listing regulations.

Our opinion on the financial statements is not modified in respect of above matters.

For KSMC & Associates
Chartered Accountants
FRN: 003565N

KSMC & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS *

CA SACHIN SINGHAL
(Partner)
M. No. 505732
UDIN: 26505732AUHWRJ7898

Place: New Delhi
Date: 30.05.2026

ERAAYA LIFESPACES LIMITED

CIN:L74899DL1967PLC004704

Registered Office: 54, Janpath, New Delhi -110001

E-mail Id: cs@eraayalife.com, Website: www.eraayalife.com

Audited Standalone Financial Results for the Year and Quarter ended March 31, 2026

(Amount in Millions, Except no. of shares and EPS)

Sr. No.	Particular	Three months ended			Year Ended	Year ended
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from Operations	(46.39)	21.75	18.81	71.60	213.85
2	Other Income	11.85	8.85	4.14	33.21	4.36
3	Total Revenue (1+2)	**(34.54)**	**30.60**	**22.95**	**104.81**	**218.20**
4	**Expenses**					
	(a) Purchase of Stock-in-Trade	-	-	-	-	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(c) Employee benefits expense	14.41	13.51	16.86	57.39	27.86
	(d) Finance Cost	14.22	18.43	(166.31)	1,356.35	22.09
	(e) Depreciation and amortisation expense	1.97	1.94	1.37	7.75	2.99
	(f) Other expenses	488.54	227.19	208.98	1,337.25	509.01
	Total Expenses	**519.14**	**261.08**	**60.89**	**2,758.75**	**561.95**
5	Profit / (Loss) before exceptional items and Tax (3-4)	(553.68)	(230.47)	(37.95)	(2,653.94)	(343.75)
6	Exceptional items		-	-	-	
7	Profit / (Loss) before Tax (5 - 6)	(553.68)	(230.47)	(37.95)	(2,653.94)	(343.75)
8	Tax Expense:				-	
	a) Current Tax	-	-	-	-	-
	b) Deffered Tax	(0.06)	0.09	22.07	86.60	(85.10)
9	Profit/ (Loss) for the period from Continuing operations (7-8)	(553.62)	(230.56)	(60.01)	(2,740.55)	(258.65)
10	Profit/ (Loss) for the period from Discontinued operations		-	-	-	-
11	Tax Expense of Discontinued operations		-	-	-	-
12	Profit/ (Loss) for the period from Discontinued operations (After Tax)		-	-	-	-
13	Profit/ (Loss) for the period (After Tax)	(553.62)	(230.56)	(60.01)	(2,740.55)	(258.65)
14	Other Comprehensive Income A) (i) Items that will not be reclassified to profit or loss (ii) Income Tax relating to item that will not be re-classified to profit or loss B) A) (i) Items that will be reclassified to profit or loss (ii) Income Tax relating to item that will be re-classified to profit or loss	(13.90)	0.01	-	(13.91)	-
15	Total Comprehensive income for the period (13+14)	(567.52)	(230.55)	(60.01)	(2,754.45)	(258.65)
16	Paid up Equity Share Capital (Face value of the Share shall be included)	206.69	199.33	190.69	206.69	190.69
17	Earnings Per Share (EPS) Equity shares of Par value at Rs. 1 Each.					
	(a) Basic	(2.84)	(1.21)	(0.34)	(14.08)	(1.48)
	(b) Diluted	(2.84)	(1.21)	(0.34)	(14.08)	(1.48)

For And On Behalf Of
Eraaya Lifespaces Limited

ERAAYA LIFESPACES LIMITED DELHI

Ashish Jaitly
Director
DIN: 10942708

Date: May 30, 2026
Place: New Delhi

Eraaya Lifespaces Limited
CIN : L74899DL1967PLC004704
Audited Standalone Balance Sheet as at March 31, 2026
(All amounts in ₹ Million unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
I. ASSETS		
1) Non-Current Assets		
(a) Property, Plant and Equipment	27.46	40.42
(b) Right of Use Assets	11.02	15.09
(c) Financial Assets		
(i) Investments	12,390.81	11,679.03
(ii) Loans	561.88	158.62
(iii) Other Financial Assets	0.46	0.41
(d) Deferred Tax Assets (Net)	-	86.01
(e) Other Non-current Assets	25.25	25.25
Total Non-Current Assets	**13,016.89**	**12,004.83**
2) Current Assets		
(a) Financial Assets		
(i) Investments held for trade	45.15	92.15
(ii) Trade Receivables	38.13	147.57
(iii) Cash and Cash Equivalents	66.26	7.93
(iv) Other Financial Assets	3,838.19	3,471.68
(b) Current Tax Assets (Net)	6.24	7.83
(c) Other Current Assets	49.31	36.06
Total Current Assets	**4,043.28**	**3,763.22**
TOTAL ASSETS	**17,060.17**	**15,768.05**
II. EQUITY AND LIABILITIES		
1) Equity		
(a) Share Capital	206.69	190.69
(b) Other Equity	2,712.03	3,207.39
Total Equity	**2,918.72**	**3,398.08**
LIABILITIES		
2) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,767.57	9,967.41
(ii) Other Financial Liabilities	2,565.67	-
(b) Provisions	0.56	0.18
(c) Deferred Tax Liabilities (Net)	0.59	-
(d) Lease Liabilities - Non Current	7.93	11.87
Total Non-current Liabilities	**13,342.32**	**9,979.46**
3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	580.32	-
(ii) Trade Payables		
a) Total outstanding dues of micro enterprises and small enterprises	1.11	0.02
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	65.57	33.00
(iii) Other Financial Liabilities	70.90	2,342.19
(b) Other Current Liabilities	77.28	11.91
(c) Provisions	0.00	0.00
(d) Lease Liabilities - Current	3.94	3.38
(e) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	**799.13**	**2,390.50**
TOTAL EQUITY AND LIABILITIES	**17,060.17**	**15,768.05**

For And On Behalf Of
Eraaya Lifespaces Limited

ERAAYA LIFESPACES LIMITED DELHI

Ashish Jaitly
Director
DIN: 10942708

Date : May 30, 2026
Place : New Delhi

Eraaya Lifespaces Limited
CIN : L74899DL1967PLC004704
Audited Standalone Cash Flows for the period ended March 31, 2026
(All amounts in ₹ Million unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
A. Cash Flow from Operating Activities:		
Net profit before Tax	(2,653.94)	(343.75)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation	7.75	2.99
Profit on Sale of Fixed Assets	(0.31)	-
Remeasurement of Defined Benefit Obligations	0.04	-
Prior Period (Expense)/Income	0.07	(0.42)
Change in Fair valuation of Investment held for trade	37.14	7.30
Interest Income	(32.41)	(4.34)
Unrealised Foreign Exchange Fluctuation (Gain)/Loss	843.80	191.95
Dividend Income	(0.04)	(0.02)
Notional Finance Cost	1,303.02	-
Interest Expense on Lease Liability	1.20	0.43
Interest expense	44.07	20.89
Operating Profit before Working Capital Changes	**(449.61)**	**(124.97)**
Adjustments for movement in Working Capital:		
(Increase)/Decrease in Current Assets		
(Increase)/Decrease in Trade receivable	109.44	(147.55)
(Increase)/Decrease in Current Tax Assets	1.59	(8.94)
(Increase)/Decrease in Investments held for trade	9.86	(99.45)
(Increase)/Decrease in Other Current Assets	(13.25)	(29.50)
(Increase)/ decrease in Other Financial Assets	(34.29)	(48.39)
(Increase)/ decrease in Other Non Current financial assets/Liabilities (Net)	(0.05)	(0.02)
Increase /(Decrease) in Trade Payables	33.66	31.83
Increase/ (Decrease) in Other Financial Liabilities	67.39	2.78
Increase/ (Decrease) in Other Current Liabilities & Provisons	65.74	10.57
(Increase)/Decrease in Current Tax Liabilities	-	-
Cash Generated from Operations	(209.50)	(413.64)
Direct Taxes paid (net of refund)	-	-
Net Cash from Operating Activities [A]	**(209.50)**	**(413.64)**
B. Cash Flow from Investing Activities:		
Purchase/Sale of Property, Plant and Equipment (Net)	9.58	(26.72)
Capital advance for purchase of property	-	24.42
(Increase)/Decrease in Loans & Advances	(403.26)	(158.62)
Investments in Bank Deposits	0.02	-
Purchase of Investments	(725.74)	(9,393.71)
Dividend Income	0.04	0.02
Interest Income	32.41	4.34
Net Cash used in Investing Activities [B]	**(1,086.94)**	**(9,550.27)**
C. Cash Flow from Financing Activities:		
Interest Paid	(44.07)	(20.89)
Proceeds of Long Term Borrowings	(148.90)	6,405.57
Proceeds of Short Term Borrowings	580.32	-
Share Premium on Share Issue	956.00	2,965.85
Proceeds from Issue of shares	16.00	557.86
Payment of Lease Liability & Security Deposits	(4.58)	(2.14)
Net Cash used in Financing Activities [C]	1,354.77	9,906.26
Net Increase/(Decrease) in Cash and Cash equivalents [A+B+C]	58.33	(57.64)
Cash and Cash equivalents - Opening Balance	7.93	65.56
Cash and Cash equivalents - Closing Balance	**66.26**	**7.93**
Components of Cash and Cash Equivalents		
Bank balance in current account	65.84	7.41
Cash on hand	0.42	0.52
Cheques in Hand		-
Total	**66.26**	**7.93**

For & on behalf of the Board of Directors of
Eraaya Lifespaces Limited

ERAAYA LIFESPACES LIMITED DELHI

Ashish Jakhy
Director
DIN: 10942708

Date : May 30, 2026

ERAAYA LIFESPACES LIMITED
CIN: L74899DL1967PLC004704
Registered Office: 54, Janpath, New Delhi-110026
E-mail Id: cs@eraayalife.com, Website: www.eraayalife.com
Notes for the Quarter and Nine Months Ended March 31st, 2026

1. The standalone financial results of the company for the quarter and year ended March 31 ,2026 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meetings held on May 30, 2026.

2. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

3. The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary to make them comparable.

4. The Company has no reportable segments in accordance with Ind AS 108 "Operating Segments". The Chief Operating Decision Maker (CODM) reviews the financial information at the Company level only, and does not identify separate segments for decision-making purposes. Furthermore, none of the business activities meet the quantitative thresholds prescribed under Ind AS 108 to be classified as reportable segments.

5. Investor Complaints:

Particulars	No. of Complaints
Pending at beginning of the Quarter	Nil
Received during the Quarter	2
Disposed-off during the Quarter	2
Remaining unresolved at the end of the Quarter	Nil

6. Note on acquisition of Ebix Inc. (US) and FCCB Issuance and related legal proceedings
During the previous year, the Company completed the acquisition of Ebix Inc. and its global subsidiaries for a total cash consideration of USD 138.577 million (net of contribution made by minority shareholders by way of debt and equity). Out of the said consideration, USD 27.327 million is yet to be remitted and accordingly the same has been disclosed as *"Non-Current Financial Liabilities"* in the financial results. The timeline for payment of the said amount has been extended to June 14, 2027.

To fund the acquisition, Eraaya Lifespaces Limited ("ELL" or the Holding Company) issued 9.50% Senior Secured Foreign Currency Convertible Bonds due in 2031 ("FCCBs") in two tranches of USD 60 million each. The FCCBs mature on August 25, 2031

Out of the total FCCBs issued, USD 40 million is yet to be received. The Company has initiated legal proceedings for recovery of the said amount, which is currently pending before the High

ERAAYA LIFESPACES LIMITED DELHI

Court of Justice, King's Bench Division. Accordingly, the said USD 40 million has been disclosed as *"Receivable and considered good"* in the unaudited financial results.

As per the terms and conditions of the Offering Circular, performance of obligations under the FCCBs is required to be secured by a 100% pledge of equity shares of the Ebix Inc, However, such pledge of equity shares, remains pending as on reporting date and date of approval of the financial results, due to ongoing disputes between ELL and the bondholders.

Further, pursuant to petitions filed by certain eligible shareholders, the National Company Law Tribunal ("NCLT"), vide its interim order dated February 13, 2025, directed the Company to maintain status quo with respect to all transactions emanating from the Offering Circular until final disposal of the petitions. In view of the said NCLT order, the Company has deferred making any provision for liabilities of whatsoever nature arising out of the Offering Circular.

The Company has acknowledged contingent liabilities amounting to Rs. 163.55 crore accrued up to March 31, 2026 in the audited financial results towards unrecognised interest on FCCBs, subject to the outcome of ongoing litigation.

Considering the above legal constraints, pending receipt of FCCB proceeds and unresolved pledge formalities, the Company has also deferred application of accounting treatment for compound financial instruments as prescribed under Ind AS 32 in respect of the FCCBs.

7. During the previous year, Eraaya Lifespaces Limited (ELL) has acquired the Ebix Inc and all its global subsidiaries through successful bids approved by the debtors and plan sponsor as part of the Chapter 11 proceedings under the supervision of Dallas Court at the United States (U.S.).

   As part of a consortium led by ELL, Vikas Lifecare Limited (VLL) contributed ₹ 2,977.27 million (equivalent US$ 34.83 million) towards the acquisition of Ebix Inc. Further, an addendum agreement dated August 16, 2024, provided that in case of non-repayment by ELL, VLL may receive 51% shares of Ebix International Holdings Limited (EIHL) (the subsidiary of the Ebix Inc). Owing to non-repayment by January 31, 2025, VLL invoked the Arbitration Clause of the Agreement.

   During the quarter ended June 30, 2025, the arbitration proceedings were concluded through a settlement deed, and accordingly, 51% of equity shares of EIHL have been transferred to VLL and necessary adjustments have been made in the consolidated unaudited financial results (restated) for the quarter ended June 30, 2025.

   Further, the relevant applications, seeking requisite orders and/or approvals including regulatory approvals, wherever applicable, are to be obtained by the Holding Company (ELL).

   Further, ELL and Ebix Inc have been accorded specified rights in relation to the management and operations of EIHL and its subsidiaries, including participation in key decision-making and the ability to influence relevant financial and operational policies of EIHL and its subsidiaries. Based on an evaluation of these rights and the substance of the arrangement, the ELL/Ebix Inc has concluded that it has the practical ability to direct the relevant activities of EIHL and its subsidiaries.

   The management of the Company (ELL) is undertaking a comprehensive review of applicable compliance requirements and is actively coordinating with legal and regulatory advisors to

ERAAYA LIFESPACES LIMITED DELHI

ensure compliances, if any, in an expediate manner, considering the cross-border nature of the transactions.

8. A Commercial Suit has been filed on November 14, 2025 by Bull Value Incorporated VCC Sub-Fund before the District Judge (Commercial Court), Dwarka, Delhi, against Delphi World Money Limited (step down subsidiary), Eraaya Lifespaces Limited (the ultimate holding company), and certain other parties, inter alia, challenging (i) the change in shareholding and management control of Ebix Travels Private Limited and (ii) the Rights Issue undertaken by the Company, along with certain related corporate actions.

   The plaintiff has alleged breach of certain covenants under a Foreign Currency Convertible Bond (FCCB) Offering Circular issued by Eraaya Lifespaces Limited. The Company has been impleaded in the proceedings in connection with the aforesaid transactions. Vide an interim order dated November 27, 2025, the Hon'ble Court has directed the parties to maintain status quo in respect of the subject matter of the suit. The matter presently sub-judice as on the report date.

9. During the year, Eraaya Lifespaces Limited ("ELL") has recognised finance cost amounting to approximately ₹130.30 crores in accordance with applicable Ind AS requirements in relation to the settlement arrangement with Vikas Lifecare Limited ("VLL"). The said amount represents a non-cash accounting impact, with corresponding recognition under "Deemed Capital Contribution" in equity, and does not represent an actual cash outflow during the period.

10. Inter Corporate Borrowings
   During the year the company received demand or recall notices in relation to inter corporate borrowings aggregating to Rs. 4.00 Crores along with interest thereon from M/s Shrestha Finvest Limited. The company has disputed the claims and challenged the validity of the recall notices based on the contractual terms of the ICD Agreement dated 03.08.2024. The matter is currently under legal consideration and no adjustment has been made in the financial statements pending final outcome of the proceedings.

11. Investments in Compulsorily Convertible Preference Shares (CCPS)

   During the year, the Company acquired Compulsorily Convertible Preference Shares (CCPS) amounting to Rs. 695.51 Million from existing shareholders of the investee company. The primary source of funding for the said acquisitions was the proceeds received from warrants issued during the previous year. As on the date of this report, the transfer of the said securities is under process, as the investee company is in the process of obtaining ISIN and completing the dematerialisation formalities for its securities.

12. Subsequent to the year ended 31 March 2026, the Board of Directors of the Company, at its meeting held on 11 May 2026, approved the issue of up to 3,12,41,250 (Three Crore Twelve Lakh Forty-One Thousand Two Hundred Fifty) fully convertible warrants at an issue price of Rs. 32/- (Rupees Thirty-Two only) per warrant to persons belonging to the Promoter / Promoter Group and Non-Promoter Public Category, on a preferential basis, aggregating up to Rs. 99,97,20,000 (Rupees Ninety-Nine Crore Ninety-Seven Lakh Twenty Thousand only), subject to the approval of shareholders and receipt of other necessary statutory and regulatory approvals.

ERAAYA LIFESPACES LIMITED
DELHI

13. Compliance under Foreign Exchange Management Act, 1999 and rules and regulations made there under

The Company is yet to comply with certain provisions of the Foreign Exchange Management Act, 1999 ("FEMA") and rules/regulations made thereunder in respect of Overseas Direct Investment ("ODI") relating to the acquisition of its subsidiary, Ebix Inc.. The Company is also yet to file Form ODI Part II and Annual Performance Report ("APR") pertaining to the overseas entity with the Authorised Dealer ("AD") Bank / Reserve Bank of India ("RBI"), as applicable.

Further, the Company is yet to complete certain compliances/filings with the AD Bank, RBI and other regulatory authorities, as applicable, in relation to Foreign Currency Convertible Bonds ("FCCBs") issued during the previous year, including compliances relating to partial conversion of such FCCBs into equity shares during the previous year.

As at the reporting date, the management is in the process of evaluating and undertaking necessary steps for regularisation of the aforesaid compliances, including filing of delayed forms/returns, payment of applicable late submission fees ("LSF"), and/or compounding of contraventions, wherever considered necessary, depending upon the nature and duration of the default.

14. Loans and Investments made in non compliance of provisions of section 186 of the companies Act

The Company has made investments and granted loans during the year. As represented by the management, such transactions are not in compliance with the provisions of Section 186(8) of the Companies Act, 2013, in view of the existing defaults in repayment of interest in respect of certain borrowings.

The management has represented that the matter relating to the aforesaid borrowings is under consideration and is being pursued on legal grounds.

15. The Company has received a communication dated May 21, 2026 from the Ministry of Corporate Affairs referencing to Section 210(1)(c) of the Companies Act, 2013. The matter is currently at a preliminary stage of inquiry. Accordingly, any financial impact, if at all, cannot be ascertained at this point in time.

16. The Company has received a communication dated May 19, 2026 from the Securities and Exchange Board of India in reference to section 11C(3) of the SEBI Act 1992. The matter is currently at a preliminary stage of investigation. Accordingly, any financial impact, if at all, cannot be ascertained at this point in time.

17. The Company has received summons from the Income Tax Department under Section 246(2) of the Income-tax Act, 2025 in connection with ongoing investigations relating to certain third parties. The management is cooperating with the authorities and no material impact is presently ascertainable.

18. Going Concern Assumption

The Company has incurred losses during the current year as well as in previous years. However, the net worth of the Company remains positive as at 31 March 2026. The management has evaluated the future business plans, expected operational cash flows, ongoing fund-raising initiatives and available financial resources of the Company and is of the view that the Company

ERAAYA LIFESPACES LIMITED ★ DELHI

will be able to continue its operations and discharge its liabilities in the normal course of business in the foreseeable future.

Further, the promoters of the Company and certain material subsidiaries have provided written undertakings / comfort letters confirming their unconditional financial and operational support to the Company for meeting its liabilities and continuing its operations.

Accordingly, the accompanying financial results have been prepared on a going concern basis.

19. Legal Proceedings Relating to Corporate and Capital Structure Matters

    Certain litigations are pending against the Company in relation to the issuance of securities, including preferential allotments, warrants and FCCBs. Management, supported by legal advice, is actively pursuing these matters and believes that the Parent Company's position is appropriately supported under the applicable legal framework. Accordingly, these financial results have been prepared on the basis of the existing shareholding pattern and organizational structure prevailing as at the reporting date. Based on management's assessment and legal advice obtained, the outcome of the said proceedings and the consequential impact, if any, is presently not ascertainable.

20. The results for the quarter ended 31 March 2026 represent the balancing figures between the reviewed figures for the year ended March 31, 2026 and the published reviewed figures for the Nine Months ended 31 December 2025.

21. The results for the quarter and year ended on March 31, 2026 are available on the BSE Limited website (URL: www.bseindia.com) and on the Company's website (www.eraayalife.com).

For And on Behalf Of
Eraaya Lifespaces Limited

ERAAYA LIFESPACES LIMITED DELHI

Ashish Jaitly
Director
DIN: 10942708

Date: May 30, 2026
Place: New Delhi

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Standalone Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026

(See regulation 33 of the SEBI (LODR) Regulations, 2015)

I	SI No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (INR Mn)	Adjusted Figures (audited figures after adjusting for qualifications) (INR Mn) *
	1	Turnover / Total income	104.81	104.81
	2	Total Expenditure	2,758.75	2,758.75
	3	Net Profit/(Loss)	(2,740.55)	(2,740.55)
	4	Earnings Per Share	(14.08)	(14.08)
	5	Total Assets	17,060.17	17,060.17
	6	Total Liabilities	14,141.45	14,141.45
	7	Net Worth	2,918.72	2,918.72
	8	Any other financial item(s) (as felt appropriate by the management)	-	-

* There is no financial impact which requires adjustments

Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

We draw attention to the audit report on the standalone financial results of Eraaya Lifespaces Limited issued by its statutory auditor, M/s KSMC & Associates, Chartered Accountants, wherein a Qualified Opinion has been expressed on the following matters set out in the "Basis for Qualified Opinion" of the said report:

"1. During the year, there were certain delays in the deposit of statutory dues by the Company. While some substantial statutory dues remained outstanding, the Company continued its business and investment activities, including investments in shares and compulsory convertible preference shares (CCPS) and granting of inter-corporate deposits during the year. We were not provided sufficient appropriate audit evidence with respect to business rationale of such investments and deposits.

Further, the investments in CCPS are based on valuation reports derived from projected financial information involving significant growth assumptions, and accordingly, the realizability and returns on such investments are presently not ascertainable

2. During the year ending 31st March 2026, the Company has entered into related party transactions, inter alia, in the nature of inter-corporate deposits, acquisition of investments and other transactions with its subsidiaries including step down subsidiaries and/or associates and other parties which are considered material related party transactions in accordance with the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). Such transactions are also subject to compliance with the applicable provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any.

   As per the applicable provisions of the Companies Act, 2013 and Regulation 23 of the SEBI LODR Regulations, prior approval of the shareholders, wherever applicable, is required for such transactions.

   As represented to us, the Company is in the process of obtaining the requisite approvals for the aforesaid transactions, which had not been obtained up to the date of approval of these financial results.

   Accordingly, we are unable to determine the impact, if any, of the above matter, including the consequential implications arising from non-compliance with the applicable regulatory requirements, if any, on the accompanying financial results.

b. Type of Audit Qualification: Qualified Opinion

c. Frequency of qualification: **First time**

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: **Not Applicable.**

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification:

The qualification arises from the audit report on the standalone financial results of Eraaya Lifespaces Limited ("the Company") in respect of (a) certain delays in the deposit of statutory dues, read with the Company's continued investment activities during the year, including investments in shares and compulsorily convertible preference shares (CCPS) and the grant of inter-corporate deposits;; and (c) material related party transactions for which the requisite approvals were stated to be in the process of being obtained as on that date.

The management has assessed each of the aforesaid matters as it pertains to the Company and its subsidiaries and is of the view that the same do not warrant any adjustment to the standalone financial results for the quarter and year ended March 31, 2026. The delays in the deposit of statutory dues were on account of timing reasons, and the outstanding amounts have since been / are being regularised. The investments and inter-corporate deposits were made in the ordinary course of the Company's business and investment activities, for bona fide commercial considerations and with the requisite internal approvals; the investments in CCPS are supported by valuation reports issued by an independent registered valuer in accordance with applicable standards. Based on its present assessment, the management considers the carrying values of such investments and the amounts recoverable in the ordinary course, and does not presently foresee any diminution or shortfall requiring recognition in the financial results.

The related party transactions were entered into in the ordinary course of business and on an arm's length basis, and the Company is in the process of obtaining the requisite shareholder approval in respect of the material related party transactions in accordance with Regulation 23 of the SEBI LODR Regulations and Section 188 of the Companies Act, 2013, read with the applicable provisions thereof.

Accordingly, in the management's view, the impact of the aforesaid qualification is presently not ascertainable / quantifiable and, based on the information available as on date, the same is not expected to have any material adverse impact on the standalone financial results of the Company for the quarter and year ended March 31, 2026.

(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable.

(iii) Auditors' Comments on (i) or (ii) above:

In the absence of sufficient appropriate evidence regarding the business rationale, regulatory compliance and potential consequential implications, including any impact arising from regulatory proceedings, the auditor is unable to determine the impact, including whether any adjustments may be necessary to the accompanying standalone financial results for the quarter and year ended March 31, 2026.

- CEO & Director (Executive Category) : **(Sushil Gupta)**

[Director]

DIN: 11706945

Ashish

- CFO : Director (Executive Category) **(Ashish Sharma)**

[Director]

DIN: 11708764

- **Audit Committee Chairman :**	**(D.K Garg)** **Chairman, Audit Committee**
- **Statutory Auditor :**	**Sachin Singhal** **Partner – KSMC & Associates** **(Firm Reg. No. 003565N)** **Membership No. 0505732**
Date: 30.05.2026 **Place: Delhi**	

INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR ENDED CONSOLIDATED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF ERAAYA LIFESPACES LIMITED PURSUANT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015

Qualified Opinion

We have audited the accompanying Consolidated Annual Financial Results of ERAAYA LIFESPACES LIMITED ("the parent"), its subsidiaries including step down subsidiaries and its associates including step down associates (the parent, its subsidiaries and its associates together referred to as the "Group") for the quarter and year ended March 31, 2026 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditor on consolidated special purpose financial statements of the subsidiaries and associate, except for the possible effects of matters referred to in the Basis of Qualified Opinion section, the aforesaid financial results:

a. includes the annual financial results of entities as given in **Annexure-A**.

b. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the"Act") and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter ended and year ended March 31, 2026.

Basis for Qualified Opinion

We draw attention to the qualified opinion given by another firm of Chartered Accountants vide their audit report dated 30th May 2026, on special purpose consolidated financial statements of Ebix Inc., which is reproduced as under:

" We draw attention to the audit report dated May 28, 2026, issued by the independent auditor of Delphi World Money Limited ("DWML"), wherein a qualified opinion was expressed in respect of certain inter-corporate deposit ("ICD") transactions undertaken during the year ended March 31, 2026.

Additionally, during the year ended March 31, 2026, the Group has entered into related party transactions (ICDs & other transactions) with its Holding Company, Eraaya Lifespaces Limited ("ELL"), within the group and other parties including ICDs given, investment in Compulsorily Convertible Preference Shares ("CCPS") despite having substantial outstanding statutory dues including interest, and other operational liabilities. Further, the valuation supporting such investment in CCPS is based on projected financial information incorporating significant growth assumptions, and the realizability and return on such investment are presently not ascertainable. Also, we were not provided with sufficient appropriate audit evidence regarding the business rationale of the said deposits and investment.

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Also, the aggregate value of such related party transactions with the Holding Company exceeds the materiality threshold prescribed under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) as at March, 2026. However, the requisite prior approval of the shareholders has not been obtained by the Holding Company as at reporting date and the date of approval of the accompanying Special Purpose Consolidated Financial Statements. In view of the above, we are unable to determine the impact of the matters described above, including compliance with applicable regulatory requirements and the consequential implications thereof, on the accompanying Special Purpose Consolidated Financial Statement

In addition to above, during the year ended 31st March 2026, the ultimate parent company (ELL) has entered into related party transactions, inter alia, in the nature of inter-corporate deposits, acquisition of shares and other transactions outside the group (i.e transactions with parties other than Ebix Inc. and/or its subsidiaries/associates) despite having substantial outstanding statutory dues including interest. Further the acquisition of shares includes acquisition of compulsory convertible preference shares (CCPS) which are based on valuation reports derived from projected financial information involving significant growth assumptions, and accordingly, the realizability and returns on such investments are presently not ascertainable. Also, we were not provided with sufficient appropriate audit evidence regarding the business rationale of the said deposits and investments.

Also such related party transactions are considered material related party transactions in accordance with the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). Such transactions are also subject to compliance with the applicable provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any. As per the applicable provisions of the Companies Act, 2013 and Regulation 23 of the SEBI LODR Regulations, prior approval of the shareholders, wherever applicable, is required for such transactions.

As represented to us, the Company is in the process of obtaining the requisite approvals for the aforesaid transactions, which had not been obtained up to the date of approval of these financial results.

Accordingly, we are unable to determine the impact, if any, of the above matter, including the consequential implications arising from non-compliance with the applicable regulatory requirements, if any, on the accompanying financial results.

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us, along with the consideration of reports of other auditors referred to in sub paragraph no. (1) and sub paragraph no. (2) of the "other matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on consolidated financial results.

Emphasis of Matter

1. **Restatement of Consolidated Financial Statements for the previous period ended March 31, 2025**

   We draw attention to Note 21 to the accompanying results, which describes that the consolidated financial statements for the period ended March 31, 2025 have been restated to reflect additional

NEW DELHI

facts that came to management's attention subsequent to the issuance of the previously reported financial statements. These developments relate to the transfer of shares of Ebix International Holding Limited (Ebix UK), a subsidiary of the group. Accordingly, the previously reported disclosure in financial statement have been restated to incorporate the necessary disclosures in respect to such transfer.

The above matter was also subject matter of emphasis in our earlier report for the relevant period, based on information then available. The Company has since updated the said note to reflect the impact of additional information now available.

2. Note on Acquisition of Ebix Inc. (USA), FCCB Issuance and Related Legal Proceedings

We draw attention to Note 19 to the financial results which describes that during the previous year the Company completed acquisition of Ebix Inc. and its global subsidiaries. To fund this, the company issued 9.50% Senior Secured Foreign Currency Convertible Bonds aggregating USD 120 million, out of which USD 40 million is yet to be received. Legal proceedings for recovery of the said amount are pending before the High Court of Justice, King's Bench Division and accordingly the same has been disclosed as receivable and considered good. As per the terms of the Offering Circular, obligations under the FCCBs are required to be secured by pledge of equity shares of Ebix Inc.; however, such pledge remains pending as at the reporting date.

Additionally, pursuant to an interim order passed by the National Company Law Tribunal, the Company has been directed to maintain status quo with respect to transactions emanating from the Offering Circular. In view of the said order and ongoing litigations, the Company has deferred recognition of liabilities arising from the FCCBs and has acknowledged contingent liabilities of ₹163.55 crore towards unrecognised interest accrued up to March 31, 2026. The Company has also deferred application of Ind AS 32 relating to accounting of compound financial instruments in respect of the FCCBs.

3. Loans and Investments made in non compliance of provisions of section 186 of the companies Act

We draw attention to the note 27 to the accompanying financial results relating to investments and loans made by the Holding Company (ELL) which, as represented by the management, are not in compliance with the provisions of Section 186(8) of the Companies Act, 2013 due to existing defaults in repayment of interest in respect of certain borrowings. The management has further represented that the matter relating to such borrowings is under consideration and is being pursued on legal grounds.

4. Compliance under Foreign Exchange Management Act, 1999 and rules and regulations made there under

We draw attention to the note 26 to the accompanying financial results relating to non-compliance of certain provisions of the Foreign Exchange Management Act, 1999 ("FEMA") and rules/regulations made thereunder by the parent company (ELL) in respect of Overseas Direct Investment relating to the acquisition of Ebix Inc., including pending filing of Form ODI Part II and Annual Performance Report with the Authorised Dealer Bank / Reserve Bank of India, as applicable.

Further, certain compliances/filings relating to Foreign Currency Convertible Bonds ("FCCBs"), including compliances pertaining to partial conversion of FCCBs into equity shares during the previous year, are yet to be completed by the Parent Company (ELL) with the applicable regulatory authorities.

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The management is in the process of undertaking necessary steps for regularisation of the aforesaid compliances, including delayed filings, payment of applicable fees and/or compounding of contraventions, wherever considered necessary.

5. **Incorporation of subsidiaries**

We draw attention to Note 20 to the accompanying consolidated financial results regarding the incorporation of certain wholly owned subsidiaries by the Holding Company. As described in the said note, Eraaya Lifestyle Vacation Homes LLC, Dubai, incorporated during the previous year, and Ebix Infraedge Private Limited, Ebix Sports Ventures Private Limited and Ebix Entertainment Private Limited, incorporated during the current year, had not commenced business operations and no capital contribution/share capital had been infused in these entities up to the reporting date.

As represented by the management, the aforesaid subsidiaries had not undertaken any financial transactions since their incorporation and, accordingly, no financial information/statements have been prepared by the management in respect of these entities. Consequently, the financial information of the aforesaid subsidiaries has not been considered in the preparation of the accompanying consolidated financial statements. The management has represented that the future course of action in respect of these entities will be evaluated based on its business plans and operational requirements.

6. **Legal Proceedings Relating to Corporate and Capital Structure Matters**

We draw attention to Note 28 to the accompanying financial results which describes certain litigations are pending against the Parent Company in relation to the issuance of securities, including preferential allotments, warrants and FCCBs. Management, supported by legal advice, is actively pursuing these matters and believes that the Parent Company's position is appropriately supported under the applicable legal framework. Accordingly, these financial results have been prepared on the basis of the existing shareholding pattern and organizational structure prevailing as at the reporting date. Based on management's assessment and legal advice obtained, the outcome of the said proceedings and the consequential impact, if any, is presently not ascertainable.

7. **Transfer of Shares to Vikas Lifecare Limited**

We draw attention to Note 4 to the accompanying financial results on which emphasis of matter paragraph given by another firm of Chartered Accountants vide their special purpose audit report dated 30th May 2026, on special purpose consolidated financial statements of Ebix Inc which describes that Eraaya Lifespaces Limited ("ELL" or the Holding Company) had acquired Ebix Inc and its global subsidiaries pursuant to Chapter 11 proceedings under the supervision of the Dallas Court, U.S. As further detailed in the said note, Vikas Lifecare Limited ("VLL"), as part of the consortium led by ELL, had contributed US$ 34.83 million towards the acquisition of Ebix Inc. In terms of an addendum agreement dated August 16, 2024, VLL was entitled to receive 51% equity shares of Ebix International Holdings Limited ("EIHL"), a subsidiary of the Company, in the event of non-repayment by ELL. Upon such non-repayment by January 31, 2025, VLL invoked the arbitration clause, and the matter was settled during the quarter ended June 30, 2025 through a settlement deed. Pursuant thereto, 51% equity shares of EIHL have been transferred to VLL. Further, the requisite approvals, including regulatory approvals, as may be applicable for the aforesaid transaction, are in the process of being obtained by the Holding Company (ELL). The management has represented that it is undertaking a comprehensive review of compliance requirements across jurisdictions and is actively coordinating with legal and regulatory advisors to regularize such compliances, considering the cross-border nature of the transaction.

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8. Restricted Bank Balances pursuant to Arbitral Award

We draw attention to Note 8 to the accompanying financial results on which emphasis of matter paragraph given by another firm of Chartered Accountants vide their audit report dated 30th May 2026, on special purpose consolidated financial statements of Ebix Inc which describes the restriction on current account bank balances included under cash and cash equivalents aggregating to INR 481.50 million of Ebix Technologies Limited (ETL), EbixCash World Money Limited (ECWML), and Ebix Payment Servies Private Limited (EPSPL), step-down subsidiaries, which were attached in connection with the execution of an arbitral award. As at March 31, 2026, these bank accounts were under restriction and were not freely operable pending further clarification and/or orders from the competent judicial forum. Subsequent to the reporting date, ETL, ECWML, EPSPL and other group companies have entered into a settlement agreement and pursuant to the court order dated April 7, 2026, the restrictions on the said current bank accounts of ETL and ECWML have been lifted and are permitted to operate the accounts. However, as on the date of this report, the current bank accounts of EPSPL are still under restriction and are not freely operable.

9. Restriction on Operation and Confirmation of Bank Balances Due to Pending KYC Compliance

We draw attention to Note 9 to the accompanying financial results on which emphasis of matter paragraph given by another firm of Chartered Accountants vide their audit report dated 30th May 2026, on special purpose consolidated financial statements of Ebix Inc which describes that the bank balances in current account amounting to INR 12.99 million, and INR 17.79 million (AED 695,830) as appearing in the books of account of Zillious Solutions Private Limited, and Ebix Financial Technologies FZ LCC (formerly known as Miles Software Solutions FZ-LLC), step-down subsidiaries, respectively included in cash and cash equivalents are subject to confirmation from banks as KYC formalities are pending for these bank accounts and the reasons specified in the aforesaid note. As of March 31, 2026, the said bank balances remain under operational restriction.

10. Minimum Alternate Tax Written off

We draw attention to Note 13 to the accompanying financial results on which emphasis of matter paragraph given by another firm of Chartered Accountants vide their audit report dated 30th May 2026, on special purpose consolidated financial statements of Ebix Inc which describes that during the year, Ebix Technologies Limited, a step-down subsidiary, while filing its Income Tax Return for Assessment Year 2025–26 has opted for the new tax regime under the provisions of the Income-tax Act, 1961, after evaluating its tax liability under the normal provisions of the Act and under Section 115BAA. Consequent to exercising such option, the accumulated Minimum Alternate Tax (MAT) credit entitlement amounting to INR 2,770.94 million was no longer expected to be available for future set-off and has therefore been written off.

11. Secured Promissory Note

We draw attention to Note 6 to the accompanying financial results on which emphasis of matter paragraph given by another firm of Chartered Accountants vide their audit report dated 30th May 2026, on special purpose consolidated financial statements of Ebix Inc which describes that pursuant to a Secured Promissory Note dated July 26, 2024, the Company (Ebix Inc) was required to securitise certain assets of its step-down subsidiary, Ebix Latin America Tecnologia E Consultoria Ltda, in favour of the payees. As at the reporting date and the date of approval of these Special Purpose Consolidated Financial Statements, the securitisation process had not been completed, and the Company (Ebix Inc) is in discussions with the payees to renegotiate the relevant terms of the agreement. Based on management's assessment, no material adverse impact on the financial statement has been identified as at the reporting date

12. **Shareholding Arrangement**

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We draw attention to Note 7 to the accompanying financial results on which emphasis of matter paragraph given by another firm of Chartered Accountants vide their audit report dated 30th May 2026, on special purpose consolidated financial statements of Ebix Inc, which describes the shareholding arrangement of the Ebix E-Learning Ventures Pte Ltd ("Ebix E-Learning"), a step down subsidiary of the Company (Ebix Inc). As stated therein, In November 2020, Global Edutech Holdings Pte. Ltd. & Ebix Singapore Pte. Ltd. ("Ebix Singapore"), a step down subsidiary of the Company (Ebix Inc), entered into an settlement agreement whereby Global Edutech Holdings Pte. Ltd. will transfer 4,486 shares, representing 11.5% of the shareholding in Ebix E-Learning to Ebix Singapore for a consideration of INR 153.98 million (equivalent US$ 1.64 million). The share transfer has not been completed as at the reporting date and the date of this report.

13. Litigation by the bond holders of the Holding Company (ELL)

We draw attention to Note 18 to the accompanying financial results on which emphasis of matter paragraph given by another firm of Chartered Accountants vide their audit report dated 30th May 2026, on special purpose consolidated financial statements of Ebix Inc, which describes an ongoing legal proceeding initiated by Bull Value Incorporated VCC Sub-Fund, a bondholder of Eraaya Lifespaces Limited, before the Hon'ble Commercial Court, Dwarka, New Delhi, challenging the transfer of shareholding and management control. The Hon'ble Court has passed an interim order directing the parties to maintain status quo and the matter is presently sub-judice. Further, as stated in the said note, the Special Purpose Consolidated Financial Statements has been prepared based on the shareholding pattern and management structure as existing on the reporting date, based on management's assessment and legal advice obtained. The outcome of the said proceeding is presently not ascertainable.

14. Orders issued by the Directorate of Enforcement (ED)

We draw attention to Note 10 to the accompanying financial results on which emphasis of matter paragraph given by another firm of Chartered Accountants vide their audit report dated 28 May 2026 on the standalone financial results of Delphi World Money Limited (DWML), a step-down subsidiary, which describes the adjudication orders issued by the Directorate of Enforcement (ED), imposing a monetary penalty of INR 329.07 million on the Company (DWML) and INR 35.20 million on its Principal Officer for non-compliance with certain provisions of the Foreign Exchange Management Act, 1999 (FEMA). As stated in the note, the said matters pertain to the period prior to the acquisition of the Company by EbixCash World Money Limited under the Share Purchase Agreement dated December 31, 2018, and are covered under the indemnities provided by the erstwhile promoters. The Company (DWML) has filed appeals before the Hon'ble Appellate Tribunal under SAFEMA and has made a pre-deposit of 15% of the penalty amount, in compliance with the Tribunal's direction. Based on legal advice and the indemnification terms, management believes that there would be no financial impact on the Company (DWML).

15. Loan to Borrower under CIRP and provision thereof

We draw attention to Note 11 to the accompanying financial results on which emphasis of matter paragraph given by another firm of Chartered Accountants vide their audit report dated May 28, 2026 on the financial statements of Smartclass Educational Services Private Limited (Formerly known as Ebix Smartclass Educational Services Private Limited) (SESPL), a step-down subsidiary which describes the SESPL's loan to Vitasta Software India Pvt. Ltd. (the "borrower"), which subsequently entered into the Corporate Insolvency Resolution Process (CIRP). Based on the borrower's financial distress and the ongoing CIRP proceedings, management has determined that the loan amount of INR 61.68 million, comprising both principal and interest, is likely to be

KSMC & ASSOCIATES NEW DELHI

impaired. As a result, management has made a provision for the full amount of the loan and accrued interest in year ended March 31, 2026.

Our conclusion on the statement is not modified in respect of above matters.

Managements and Board of Directors Responsibilities for the Consolidated Financial Results

Parent's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial result that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the group including its associates in accordance with recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective management and board of directors of the companies included in group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the consolidated Financial Results, the respective Board of Directors are responsible for assessing the ability of each company, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

KSMC & ASSOCIATES * NEW DELHI *

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and there as on ableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are in adequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of areas on ably knowledge able user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

We draw attention to following points:

KSMC & ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

1. The accompanying consolidated financial results include the audited special purpose consolidated financial results of subsidiary namely Ebix Inc and 54 step down subsidiaries and 1 step down associate with total assets of ₹ 50,947.15 million at 31st March 2026, total revenue of ₹ 5,768.74 million and ₹ 24,376.20 million, total net profit/(loss) after tax of ₹ 1,372.15 million and ₹ (1789.38) million, other comprehensive income of ₹ 24.51 million and ₹ 38.64 million for the quarter ended 31st March 2026 and year ended 31st March 2026 respectively and net cash outflow of ₹ 65.27 Million for the year ended 31st March 2026 These figures are after consolidation adjustments at the level of the aforesaid special purpose consolidated financial statements, but before giving effect of consolidation adjustments between the ultimate holding company and such special purpose consolidated financial statements. This special purpose consolidated financial statements have not been audited by us. This special purpose consolidated financial statements have been audited by another auditor as special purpose, whose audit report has been provided to us by the Management. Our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries including step down subsidiaries and associates including step down associates, is solely based on the reports of said auditor.

2. The other auditor's report further states that the financial statements of 7 step down subsidiaries and 1 step down associate have been audited by another auditor, and their opinion on the Special Purpose Consolidated Financial Statements, insofar as it relates to these entities, is based solely on respective auditor's reports of such entities. The other auditor has also reported that the financial statements/information of 13 step down subsidiaries have not been audited and have been furnished by the management, and, as represented to the other auditor, these entities are not material to the Group. The relevant para of other auditor's report is reproduced as under:

   " We did not audit the financial statements of 7 subsidiaries, whose standalone financial statements reflect total assets of INR 5,493.13 million as at March 31, 2026, total revenues of INR 1,360.36 million, and net cash inflows of INR 111.62 million for the year ended on that date. The Special Purpose Consolidated Financial Statements also include Group's share of net profit of INR 6.56 million for the year ended March 31, 2026 in respect of 1 associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Special Purpose Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, is based solely on the reports of other auditors and procedures performed under the para Auditors' Responsibilities for the Audit of the Special Purpose Consolidated Financial Statements above.

   We did not audit the financial statements of 13 subsidiaries, whose standalone financial statements/financial information reflect total assets of INR 4,062.60 million as at March 31, 2026, total revenues of INR 505.78 million and net cash inflow of INR 8.09 million for the year ended on that date, as considered in the Special Purpose Consolidated Financial Statements. These financial statements/financial information are unaudited and have been furnished to us by the Management and our opinion on the Special Purpose Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, is based solely on such unaudited financial statements / financial information as furnished to us by the Management. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group"

KSMC & ASSOCIATES NEW DELHI

3. The consolidated annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited consolidated financial statements for the year ended March 31 2026.

4. The statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year.

Our opinion is not modified in respect of above matters.

For KSMC & Associates
Chartered Accountants
FRN: 003565N

CA SACHIN SINGHAL
(Partner)
M. No. 505732
UDIN: 26505732NIRHFJ8575
Place: New Delhi
Date: 30.05.2026

KSMC & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS

List of entities included in Consolidated Unaudited Financial Results of Eraaya Lifespaces Limited.

Annexure-1

S.no	Name of the Company	Relation
1	Eraaya Lifespaces Limited	Parent Company
2	Ebix Inc	Subsidiary company
3	Ebix International Holdings Limited	Stepdown Subsidiary company
4	Ebix Health Exchange Holdings, Inc	Stepdown Subsidiary company
5	Vertex Inc.	Stepdown Subsidiary company
6	PB System Inc.	Stepdown Subsidiary company
7	EbixCash World Money Limited, Canada	Stepdown Subsidiary company
8	Ebix Health Administration Exchange Inc.	Stepdown Subsidiary company
9	Ebix Asia Holdings Inc.	Stepdown Subsidiary company
10	Ebix Asia Pacific FZ LLC	Stepdown Subsidiary company
11	Ebix Singapore Pte. Ltd	Stepdown Subsidiary company
12	Ebix Europe Limited	Stepdown Subsidiary company
13	Ebix New Zealand Limited	Stepdown Subsidiary company
14	Ebix Australia (VIC) Pty Ltd	Stepdown Subsidiary company
15	Ebix Australia Pty Ltd	Stepdown Subsidiary company
16	Fintechnix Ltd	Stepdown Subsidiary company
17	Ebix Exchange Australia Pty Ltd	Stepdown Subsidiary company
18	Ebix International LLC (liquidated on April 9, 2026)	Stepdown Subsidiary company
19	Ebix Consulting Inc. (liquidated on April 6, 2026)	Stepdown Subsidiary company
20	Health Connect LLC	Stepdown Subsidiary company
21	Confirmnet Inc Stepdown Subsidiary company	Stepdown Subsidiary company
22	ADAM Inc.	Stepdown Subsidiary company
23	Facts Services Inc.	Stepdown Subsidiary company
24	Globalepay Limited, Canada	Stepdown Subsidiary company
25	Swiss Travel Buerau GMBH	Stepdown Subsidiary company
26	EbixCash Exchange Pte Ltd	Stepdown Subsidiary company
27	Ebix E Learning Ventures Pte Ltd	Stepdown Subsidiary company
28	Ebix Canada Solutions	Stepdown Subsidiary company
29	Ebix Latin America LLC	Stepdown Subsidiary company
30	Ebix Latin America Technologia E Consultoria Ltda	Stepdown Subsidiary company
31	Ebix Travels Middle East FZ LLC	Stepdown Subsidiary company
32	PT Adya Tours, Indonesia	Stepdown Subsidiary company
33	Flight Raja Travels Singapore Pte Ltd	Stepdown Subsidiary company
34	Via Philippines Travel Corporation	Stepdown Subsidiary company
35	Ebix Financial Technologies FZ LLC (formerly Miles Software Solutions FZ LLC)	Stepdown Subsidiary company
36	Miles Software Solutions Inc.	
37	Smartclass Educational Services Private Limited(formerly Ebix Smartclass Educational Services Private Limited)	Stepdown Subsidiary company
38	Ebix Corporate Services Private Limited	Stepdown Subsidiary company
39	Zillious Solutions Private Limited Stepdown Subsidiary company	Stepdown Subsidiary company
40	Routier Operations Consulting Private Limited	Stepdown Subsidiary company

41	Ebix Technologies Limited (formerly EbixCash Limited)	Stepdown Subsidiary company
42	Ebix Vayam Technologies Private Limited	Stepdown Subsidiary company
43	Ebix Payment Services Private Limited	Stepdown Subsidiary company
44	Ebix Money Express Private Limited	Stepdown Subsidiary company
45	EbixCash World Money Limited	Stepdown Subsidiary company
46	BuyForex India Limited	Stepdown Subsidiary company
47	Delphi World Money Limited	Stepdown Subsidiary company
48	Ebix Insurtech Private Limited (formerly BSE Ebix Insuretech Private Limited)	Stepdown Subsidiary company
49	Ebix Travels Private Limited	Stepdown Subsidiary company
50	Ebix Cabs Private Limited	Stepdown Subsidiary company
51	EbixCash Mobility Software India Limited	Stepdown Subsidiary company
52	Ebix EMobility Limited (formerly Trimax Data Centre Services Limited)	Stepdown Subsidiary company
53	Connectra Services Private Limited (formerly EbixCash Global Services Private Limited)	Stepdown Subsidiary company
54	Interactive Financial & Trading Services Private Limited (w.e.f. October 1, 2025)	Stepdown Subsidiary company
55	Interactive Tradex India Private Limited (w.e.f. October 1, 2025)	Stepdown Subsidiary company
56	Mercury Travels Private Limited (w.e.f. March 09, 2026)	Stepdown Subsidiary company
57	Ebix Insurance Broking Private Limited (formerly BSE Ebix Insurance Broking Private Limited)	Step Down Associate

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NEW DELHI
CHARTERED ACCOUNTANTS

ERAAYA LIFESPACES LIMITED

CIN:L74899DL1967PLC004704

Registered Office: 54, Janpath , New Delhi-110001

E-mail Id: cs@eraayalife.com, Website: www.eraayalife.com

Audited Consolidated Financial Results for the Quarter and Year ended ended March 31, 2026

(Amount in Rs. Millions, Except no. of shares and EPS)

Sr. No.	Particular	Three months ended			Year ended	Year ended
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	5,732.36	6,196.57	6,039.54	24,378.60	14,805.21
2	Other Income	426.29	209.67	106.33	1,301.11	554.91
3	Total Revenue (1+2)	**6,158.65**	**6,406.24**	**6,145.87**	**25,679.71**	**15,360.12**
4	**Expenses**					
	(a) Purchase of Stock-in-Trade & Operating Cost	1,143.45	1,118.72	1,353.65	5,380.56	3,611.82
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.51	(0.37)	(2.94)	3.63	0.88
	(c) Employee benefits expense	2,346.80	2,267.27	2,143.48	9,080.13	4,992.46
	(d) Finance Cost	159.31	139.81	87.71	1,987.29	441.04
	(e) Depreciation and amortisation expense	392.93	353.14	431.75	1,502.37	956.21
	(f) Other expenses	1,983.47	2,487.19	3,369.94	8,906.39	6,169.49
	Total Expenses	**6,029.46**	**6,365.77**	**7,383.59**	**26,860.37**	**16,171.90**
5	Profit / (Loss) before exceptional items and Tax (3-4)	129.18	40.48	(1,237.72)	(1,180.66)	(811.78)
6	Share of profits/(loss) of Associates	(0.34)	3.40	0.87	6.56	1.44
7	**Profit before tax and exceptional items and tax (5+6)**	**128.84**	**43.88**	**(1,236.85)**	**(1,174.10)**	**(810.34)**
8	Exceptional items net of income	58.73	105.96	614.42	164.69	740.41
9	**Profit before tax (7-8)**	**70.11**	**(62.08)**	**(1,851.27)**	**(1,338.79)**	**(1,550.75)**
10	Tax Expense:					
	a) Current Tax	(160.23)	231.19	288.68	401.74	526.91
	b) Deffered Tax	(589.64)	252.50	1,113.70	16.04	1,042.55
	c) Deferred tax (MAT Credit written off)	-	-	-	2,770.94	-
11	Profit/ (Loss) for the period from Continuing operations (9-10)	819.98	(545.77)	(3,253.65)	(4,527.51)	(3,120.21)
12	Profit/ (Loss) for the period from Discontinued operations	-	-	-	-	-
13	Tax Expense of Discontinued operations	-	-	-	-	-
14	Profit/ (Loss) for the period from Discontinued operations (After Tax)	-	-	-	-	-
15	**Profit/ (Loss) for the period (After Tax) (11-12-13-14)**	**819.98**	**(545.77)**	**(3,253.65)**	**(4,527.51)**	**(3,120.21)**
	Profit /(loss) attributable to non controlling interest from operations	1,137.61	(200.37)	560.15	(399.50)	467.00
	Profit attributable to the owners of the group from operations	(317.63)	(345.40)	(3,813.80)	(4,128.01)	(3,587.21)
16	**Other comprehensive income**					
	Items that will not be reclassified subsequently to profit or loss (net of taxes)	24.52	(4.77)	151.01	38.68	(114.94)
	Items that will be reclassified subsequently to profit or loss (net of taxes)	(13.95)	-	-	(13.95)	-
17	**Total other comprehensive income for the period**	**10.57**	**(4.77)**	**151.00**	**24.73**	**(114.94)**
	Other comprehensive income attributable to non controlling interest	21.35	(2.31)	4.66	27.67	(1.87)
	Other comprehensive loss attributable to the owners of the group	(10.78)	(2.46)	146.34	(2.94)	(113.07)
18	**Total Comprehensive income for the period (15+17)**	**830.55**	**(550.54)**	**(3,102.65)**	**(4,502.78)**	**(3,235.15)**
	Total comprehensive loss attributable to non controlling interest	1,158.96	(202.68)	564.81	(371.83)	465.13
	Total comprehensive income attributable to the owners of the group	(328.41)	(347.86)	(3,667.46)	(4,130.95)	(3,700.28)
19	Paid up Equity Share Capital (Face value of Rs. 1 each)	206.69	199.33	190.69	206.69	190.69
20	**Earnings Per Share (EPS) Equity shares of Par value at Rs. 1 Each.**					
	(a) Basic	(1.63)	(1.73)	(21.01)	(21.21)	(20.55)
	(b) Diluted	(1.63)	(1.73)	(21.01)	(21.21)	(20.55)

***The notes are provided in a separate sheet.**

For And On Behalf Of
Eraaya Lifespaces Limited

ERAAYA LIFESPACES LIMITED DELHI

Ashish Jaitly
Director
DIN: 10942708

Date: May 30, 2026
Place: New Delhi

Operating segment

Operating Segment have been identified and presented based on the regular review by the CODM to assess the performance of segment and to make decision about allocation of resources. In accordance with provisions of Ind AS-108, the company has determined (a) Financial Technology and IT services, (b) Foreign Exchange, Money Transfer & Payment services; (c) Travel Services and (d) other as the reportable segments.

Information on Segment Reporting pursuant to Ind AS 108 - Operating Segments

Operating segments:

Financial Technologies and IT Services
Foreign Exchange, Money Transfer and Payment services
Travel Services
Other

Identification of segments:

The Group operating business are organised and managed according to nature of products and services provided. This assessment resulted in identification of (a) Financial Technology and IT services; (b) Foreign Exchange, Money Transfer & Payment services; (c) Travel Services and (d) other as separate lines of business activities at Revenue level, by the Chief Operating Decision Maker (CODM). However, since the group does not allocate common operating costs, assets and liabilities across business activities, as per the assessment undertaken by CODM, the allocation resources and assessment of the financial performance is undertaken at the consolidated level. Hence, assets and liabilities have not been identified to any of the reportable segments.

Segment revenue and results

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

1. Segment Revenue

		Three Months Ended			Year ended	Year ended
Particulars		**31-Mar-26**	**31-Dec-25**	**31-Mar-25**	**31-Mar-26**	**31-Mar-25**
(a)	Financial Technologies and IT Services	3,539.58	3,755.19	3,338.82	14,169.62	8,205.36
(b)	Foreign Exchange, Money Transfer and Payment services	1,709.41	1,866.06	1,844.99	7,011.66	4,160.32
(c)	Travel Services	468.20	535.98	732.38	2,837.85	2,047.16
(d)	Other	15.17	39.34	123.35	359.47	392.37
	Total	**5,732.36**	**6,196.57**	**6,039.54**	**24,378.60**	**14,805.21**
2. Segment Results before tax						
Particulars		**31-Dec-25**	**31-Dec-25**	**31-Mar-25**	**31-Mar-26**	**31-Mar-25**
(a)	Financial Technologies and IT Services	906.98	1,588.52	1,589.91	5,335.33	3,936.04
(b)	Foreign Exchange, Money Transfer and Payment services	1,163.82	1,209.35	640.24	4,427.55	2,002.40
(c)	Travel Services	76.07	49.98	47.46	134.13	114.01
(d)	Other	94.89	(33.50)	(34.11)	23.83	145.68
	Sub Total	**2,241.76**	**2,814.35**	**2,243.50**	**9,920.84**	**6,198.13**
Less: Finance Cost		159.31	139.81	87.71	1,987.29	443.68
Add: Other Income		422.79	209.67	107.20	1,301.11	556.35
Less: Unallocated Expenses		2,376.40	2,840.33	3,499.84	10,408.76	7,121.14
Less: Exceptional Items		58.73	105.96	614.42	164.69	740.41
Profit before tax		**70.11**	**(62.08)**	**(1,851.27)**	**(1,338.79)**	**(1,550.75)**
Less: Tax expenses		(749.87)	483.69	1,402.38	3,188.72	1,569.46
Net profit/(loss) for the Period		**819.98**	**(545.77)**	**(3,253.65)**	**(4,527.51)**	**(3,120.21)**

Note: The assets and liabilities of the Group are used interchangeably across segments. As the allocation of such assets and liabilities is neither practicable nor would it result in meaningful segregation, no specific identification has been made to the reportable segments.

***The notes are provided in a separate sheet.**

For And On Behalf Of
Eraaya Lifespaces Limited

ERAAYA LIFESPACES LIMITED DELHI

Ashish Jaitly
Director
DIN: 10942708

Date: May 30, 2026
Place: New Delhi

Eraaya Lifespaces Limited (Formerly Known As Justride Enterprises Limited)
Consolidated Cash Flow statement for the year ended March 31, 2026
(All amounts in ₹ lakhs unless otherwise stated)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A	**Cash flows from Operating Activities**		
	Loss before tax	(1,338.79)	(1,550.76)
	Interest income	(648.91)	(274.39)
	Depreciation and amortization expense	1,502.37	956.22
	Prior period expense	-	(0.42)
	Dividend Income	-	(0.02)
	Change in fair valuation of investment held for trade	37.14	7.30
	Gain on reassessment of leases	(1.83)	(2.02)
	Termination on lease liability	(57.08)	(2.83)
	Provision/ liabilities written back	(398.40)	(132.04)
	Provision for loss allowances	83.25	85.61
	Bad debts and advances written off	188.22	295.05
	Contractual obligation	-	144.31
	Financial guarantee contracts obligation	-	550.00
	Settlement of outstanding borrowings written back	-	46.10
	Restructuring expenses	43.85	-
	Loss on fair value of warrants	190.04	260.52
	Unrealized foreign exchange (gain)/ loss (net)/effect of foreign currency fluctuation arising out of consolidation	(1,524.55)	1,249.72
	Notional finance cost	1,303.02	-
	Interest Expense	676.43	440.27
	Operating profit before working capital changes	**54.76**	**2,072.62**
	Movement in Working Capital:-		
	Change in trade payables	1,360.53	84.73
	Change in other current liabilities	(178.75)	1,165.35
	Change in other current financial liabilities	407.29	(2,469.24)
	Change in other non current financial liabilities	(34.16)	31.94
	Change in provisions	(186.38)	(241.16)
	Change in trade receivables	148.42	(1,029.29)
	Change in other non current financial assets	(99.22)	95.77
	Change in other current financial assets	267.15	486.86
	Change in other non-current assets	(388.99)	(547.94)
	Change in other current assets	(873.94)	234.58
	Change in investment held for sale	9.86	(99.45)
	Change in inventories	4.49	5.64
	Cash generated from operations	**491.06**	**(209.59)**
	Less: Income tax paid (Net of refunds)	(720.52)	(1,797.32)
	Net cash used in operating activities(A)	**(229.46)**	**(2,006.91)**
B	**Cash flows used in Investing Activities:**		
	Purchase of property, plant and equipment including capital work in progress, capital advances and intangible assets.	(401.49)	(302.24)
	Capital advance for purchase of property	-	24.42
	Proceeds from sale of investments	810.00	-
	Investment through business combination	-	-
	Cash acquired through business combination	-	5,535.48
	Purchase of Investements	(980.64)	(9,428.40)
	Loans and corporate deposits given	(205.20)	(687.82)
	Movement in fixed deposits/escrow and unpaid dividend account	14.64	51.18
	Dividend Income	-	0.02
	Interest received	626.75	463.19
	Net cash used in investing activities (B)	**(135.94)**	**(4,344.17)**
C.	**Cash flows used in Financing Activities:**		
	Proceeds / (Repayment) of long term borrowings	812.44	6,403.54
	Proceeds from short term borrowings (net)	(332.55)	(72.87)
	Interest paid	(484.79)	(57.26)
	Interest paid on lease liabilities	(138.31)	(100.29)
	Payment on lease liabilities	(470.33)	(440.46)
	Share Premium On Share Issue	-	2,965.85
	Proceeds From Issue Of Shares	972.00	557.86
	Net cash used in financing activities (C)	**358.46**	**9,256.37**
	Net Increase in Cash and Cash Equivalents (A+B+C)	(6.94)	2,905.29
	Cash and Cash Equivalents at the beginning of the period	2,970.85	65.56
	Cash and Cash Equivalents at the end of the period	**2,963.91**	**2,970.85**
	Components of cash and cash equivalents		
	Cash on hand	1,007.18	887.18
	Balance with banks:		
	- In Current accounts	2,358.55	2,752.82
	- Cheques in hand	-	-
	- Bank overdraft facilities	(401.82)	(669.15)
		2,963.91	**2,970.85**

***The notes are provided in a separate sheet.**

For And On Behalf Of
Eraaya Lifespaces Limited

ERAAYA LIFESPACES LIMITED DELHI

Ashish Jaitly
Director
DIN: 10942708

Date: May 30, 2026
Place: New Delhi

Eraaya Lifespaces Limited (Formerly Known As Justride Enterprises Limited)
Consolidated Balance Sheet as at March 31, 2026
(All amounts in ₹ million unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	2,742.06	3,000.66
Right of use assets	1,469.53	1,923.16
Investment Property	5.19	5.43
Goodwill	5,154.68	5,154.68
Other intangible assets	3,439.23	3,865.60
Financial Assets		
(i) Investments	998.97	49.20
(ii) Loans	561.88	-
(iii) Others	1,413.87	972.17
Deferred tax asset (net)	1,820.21	4,605.03
Non current tax assets (net)	958.42	720.74
Other non-current assets	1,366.54	977.55
Total non-current assets	**19,930.58**	**21,274.22**
Current Assets		
Inventories	21.50	25.99
Financial assets		
(i) Investments	122.31	138.44
(ii) Trade receivables	3,152.63	3,815.21
(iii) Cash and cash equivalents	3,365.73	3,640.00
(iv) Bank balance other than (iii) above	1,769.50	2,126.95
(v) Loans	362.68	719.36
(vi) Others	6,805.81	7,050.80
Asset held for sale	126.44	-
Other current assets	3,051.69	2,177.75
Total current assets	**18,778.29**	**19,694.50**
Total assets	**38,708.87**	**40,968.72**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	206.69	190.69
Other equity	(19,171.43)	565.28
Total equity attributable to equity holders of the Company	**(18,964.74)**	**755.97**
Non controlling interest	19,365.64	(454.70)
Total equity	**400.90**	**301.27**
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	10,786.57	9,974.13
(ii) Lease liabilities	1,008.45	1,423.33
(iii) Other financial liabilities	241.38	275.54
Provisions	778.47	438.80
Non Current tax liabilities (net)	1,374.21	1,871.84
Total non-current liabilities	**14,189.08**	**13,983.64**
Current liabilities		
Financial liabilities		
(i) Borrowings	851.26	1,451.14
(ii) Lease liabilities	547.52	573.40
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	81.06	8.28
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,176.88	4,243.68
(iv) Other financial liabilities	8,221.02	10,855.00
Other current liabilities	6,981.31	7,160.06
Provisions	148.01	698.79
Current tax liabilities (net)	2,111.83	1,693.46
Total Current Liabilities	**24,118.89**	**26,683.81**
Total Equity and Liabilities	**38,708.87**	**40,968.72**

***The notes are provided in a separate sheet.**

For And on Behalf of
Eraaya Lifespaces Limited

ERAAYA LIFESPACES LIMITED
DELHI

Ashish Jaitly
Director
Din: 10942708

Date: May 30, 2026
Place: New Delhi

Eraaya Lifespaces Limited

CIN:L74899DL1967PLC004704
Registered Office: 54, Janpath , New Delhi-110001
E-mail Id: cs@eraayalife.com, Website: www.eraayalife.com

Notes to Audited Consolidated financial results for the Quarter and Year ended March 31, 2026

1. The audited consolidated financial results for the Quarter and Year ended March 31, 2026, have been approved by the Board of Directors at its meetings held on May 30, 2026.

2. The audited consolidated financial results for the Quarter and Year ended March 31, 2026, include the financial results of Ebix Inc., along with 54 step-down subsidiaries and 1 associate.

3. The above audited consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

4. Eraaya Lifespaces Limited (ELL/holding company) acquired the Ebix Inc and all its global subsidiaries through successful bids approved by the debtors and plan sponsor as part of the Chapter 11 proceedings under the supervision of Dallas Court at the United States (U.S.).

   As part of a consortium led by ELL, Vikas Lifecare Limited (VLL) contributed ₹ 2,977.27 million (equivalent US$ 34.83 million) towards the acquisition of Ebix Inc. Further, an addendum agreement dated August 16, 2024, provided that in case of non-repayment by ELL, VLL may receive 51% shares of Ebix International Holdings Limited (EIHL) (the step down subsidiary of the Company). Owing to non-repayment by January 31, 2025, VLL invoked the Arbitration Clause of the Agreement.

   During the quarter ended June 30, 2025, the arbitration proceedings were concluded through a settlement deed, and accordingly, 51% of equity shares of EIHL have been transferred to VLL and necessary adjustments have been made in the consolidated financial results (restated) for the quarter ended June 30, 2025.

   Further, the relevant applications, seeking requisite orders and/or approvals including regulatory approvals, wherever applicable, are to be obtained by the Holding Company (ELL).

   Further, ELL and Ebix Inc have been accorded specified rights in relation to the management and operations of EIHL and its subsidiaries, including participation in key decision-making and the ability to influence relevant financial and operational policies of EIHL and its subsidiaries. Based on an evaluation of these rights and the substance of the arrangement, the ELL/Ebix Inc has concluded that it has the practical ability to direct the relevant activities of EIHL and its

ERAAYA LIFESPACES LIMITED DELHI

subsidiaries. Accordingly, the ELL/Ebix Inc is considered to exercise control over EIHL and its subsidiaries, and the same have been accounted for as subsidiaries in accordance with Ind AS 110 – Consolidated Financial Statements.

The management of the Company (ELL) is undertaking a comprehensive review of applicable compliance requirements and is actively coordinating with legal and regulatory advisors to ensure compliances, if any, in an expediate manner, considering the cross-border nature of the transactions.

5. The figures for the previous have been regrouped / rearranged / reclassified wherever necessary to make them comparable.

6. As per the terms of the Secured Promissory Note dated July 26, 2024, Ebix. , Inc. is required to securitize the assets of its step-down subsidiary, Ebix Latin America Tecnologia E Consultoria Ltda, in favor of the payees (lenders) Melanie Lane Partners Series One ("Melanie Lane") and Watch Hill Capital LLC ("Watch Hill" and together with Melanie Lane, the "Payees"). As of the reporting date and the date of approval of these consolidated financial results, the securitization process had not been completed by the Ebix.,Inc. in favor of the payees. The management of Ebix, Inc. is currently in discussions with the payees to renegotiate the terms of the agreement, and based on such ongoing negotiations, does not expect any material financial impact on the financial statements arising from the delay in securitization or from the potential revised terms.

7. In November 2020, Global Edutech Holdings Pte. Ltd. & Ebix Singapore Pte. Ltd. (the step-down subsidiary company) entered into a settlement agreement whereby Global Edutech Holdings Pte. Ltd. will transfer 4,486 shares, representing 11.5% of the shareholding in Ebix E-Learning Ventures Pte. Ltd. (the step-down subsidiary company), to Ebix Singapore Pte. Ltd. for a consideration of ₹ 147.77 million (equivalent US$ 1.64 million). The share transfer has not been completed at the reporting date and the date of approval of these financial results.

8. The current account bank balances included under cash and cash equivalents amounting to ₹ 232.32 million, ₹ 168.38 million and ₹ 80.80 million pertaining to Ebix Technologies Limited (ETL), EbixCash World Money Limited (ECWML) and Ebix Payment Services Private Limited (EPSPL) (step-down subsidiaries) respectively, were attached in connection with the execution of an arbitral award in the matter of Ashok Kumar Goel & Ors. vs. Ebix Technologies Limited & Ors.

   As at reporting date, the aforesaid current bank accounts remained under restriction and were not freely operable, pending further clarification and/or orders from the competent judicial forum.

   Subsequent to the reporting period, the ETL, ECWML, EPSPL and other group companies entered into a settlement agreement with Mr. Ashok Goel and Vyoman India Private Limited, which was filed before the Hon'ble Bombay High Court. Pursuant to the order dated April 7, 2026, the Hon'ble High Court has permitted the operation of the aforesaid bank accounts and lifted all restrictions imposed earlier on ETL and ECWML. However, the current bank account of EPSPL are still under restriction.

ERAAYA LIFESPACES LIMITED DELHI

9. The bank balances aggregating to INR 12.99 million and INR 17.79 million (AED 695,830), as appearing in the books of account of Zillious Solutions Private Limited and Ebix Financial Technologies FZ-LLC (formerly known as Miles Software Solutions FZ-LLC), step-down subsidiaries of the Company, are subject to confirmation from the respective banks, pending completion of KYC formalities in relation to such bank accounts.

   In the case of Zillious Solutions Private Limited, the bank accounts are currently inoperative as the authorised signatories include two directors who are minority shareholders. The remaining members of the Board have been unable to complete the KYC updation process due to the absence of the requisite consent and documentation from the said authorised signatories.

   Further, pursuant to the change in name of Ebix Financial Technologies FZ-LLC from Miles Software Solutions FZ-LLC, the updated company name and revised authorised signatory details are yet to be reflected in bank records and related regulatory documentation due to ongoing war-related disruptions in the UAE.

   As of March 31, 2026, the aforesaid bank balances remain under operational restriction and are not freely available for use.

10. The Enforcement Directorate (ED) has levied a monetary penalty of ₹ 329.07 million on Delphi World Money Limited (A step-down subsidiary company) ("DWML") and ₹ 35.20 million on its Principal Officer for alleged non-compliance with certain provisions of the Foreign Exchange Management Act, 1999 ("FEMA"). Aggrieved by the adjudication orders, DWML has filed appeals before the Hon'ble Appellate Tribunal under SAFEMA, contesting the said penalties. Pursuant to the directions of the Hon'ble Appellate Tribunal, DWML has deposited 15% of the penalty amount as a precondition for hearing. The appeals are currently pending, and the matters have been listed for further proceedings.

    These proceedings relate to the period prior to the acquisition of DWML by EbixCash World Money Limited (A step-down subsidiary company), under the Share Purchase Agreement dated December 31, 2018. DWML believes it has substantial grounds to challenge the adjudication orders. Further, under the terms of the Share Purchase Agreement, any potential liability arising from these matters is covered by indemnities provided by the erstwhile Promoters. In view of the pending adjudication and the indemnity protection available, no provision has been made in these financial results in respect of the said penalties.

11. Ebix Smartclass Educational Services Private Limited, a step-down subsidiary of the Company, had extended a loan to Vitasta Software India Private Limited (the "Borrower") amounting to ₹194.05 million, together with accrued interest receivable of ₹13.23 million. Subsequent to the reporting date, the Borrower repaid a principal amount of ₹ 149.48 million. Further, subsequent to the reporting date, the Borrower was admitted into the Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016.

    Based on management's assessment, considering the financial position of the Borrower and its admission into CIRP, the recoverability of the outstanding loan balance and accrued interest

ERAAYA LIFESPACES LIMITED DELHI

aggregating to ₹57.80 million is uncertain. Accordingly, management has made a provision for impairment of the outstanding amount, comprising both principal and accrued interest.

12. On August 23, 2024, Eraaya Lifespaces Limited (the holding company, "ELL") issued an offering circular ("Offering Circular") for up to ₹ 10,257.60 million (equivalent US$ 120 million) of 9.50% Senior Secured Foreign Currency Convertible Bonds due in 2031 ("Bonds"). The Offering Circular stated, among other things, that the Bonds would mature on August 25, 2031 and would constitute direct, general, and unconditional obligations of Eraaya. The performance of all obligations under the Bonds would be secured by a 100% pledge of equity shares of the company, partially funded through the issue proceeds (the "Pledge"). The pledge of 100% equity shares of the company, as contemplated in the Offering Circular to secure the Bonds, remains pending as on the reporting date and date of approval of these financial results due to ongoing dispute between the ELL, and the bondholders.

13. During the filing of the income-tax return for the financial year 2024–25, Ebix Technologies Limited ("ETL"), a step-down subsidiary, exercised the option to be taxed under section 115BAA of the Income-tax Act, 1961, after evaluating its tax liability under the normal provisions vis-à-vis section 115BAA.

    Upon exercising this option, ETL became eligible for a refund of income tax, whereas under the normal provisions it would have been liable to income tax due to the applicability of section 115JB. ETL does not expect to avail deductions under section 10AA, as no taxable profits are anticipated from its SEZ units.

    Consequent to the exercise of the option under section 115BAA, the accumulated Minimum Alternate Tax ("MAT") credit entitlement amounting to ₹ 2,770.94 million is no longer expected to be utilizable and has accordingly been written off during the year.

14. During the year ended March 31, 2026, Ebix Corporate Services Private Limited ("Ebix Corporate") entered into a Joint Development Agreement dated August 13, 2025 with Riverwoods Projects LLP for the development, marketing and sale of usable spaces in accordance with the licence conditions prescribed by the Directorate of Town and Country Planning, Haryana (DGTCP) and the provisions of the Real Estate (Regulation and Development) Act, 2016.

    Pursuant to the agreement, Ebix Corporate has committed to contribute ₹ 250 million towards the project, against which an amount of ₹ 190 million has been advanced to the developer as at the reporting date. As per the terms of the agreement, if the project is not commenced or registration with the Haryana Real Estate Regulatory Authority (HRERA) is not obtained within 18 months for reasons attributable to the developer, the developer shall refund the entire amount received along with interest as prescribed under the Real Estate (Regulation and Development) Act, 2016.

15. Investments in Compulsorily Convertible Preference Shares (CCPS)

    During the year, the Group acquired Compulsorily Convertible Preference Shares (CCPS) amounting to ₹ 926.93 Million from existing shareholders of the investee company. As on the date

ERAAYA LIFESPACES LIMITED DELHI

of this report, the transfer of the said securities is under process, as the investee company is in the process of obtaining ISIN and completing the dematerialisation formalities for its securities.

16. On 21 November 2025, the Government of India notified four new Labour Codes (the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020) consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

    The Group has assessed and accounted for the incremental impact of these changes with the best information available and guidance provided by the Institute of Chartered Accountants of India. The impact of the above change amounting to ₹ 59.09 millions has been disclosed as "Exceptional items" in the consolidate financial results for the year and quarter ended March 31, 2026. The Company continues to monitor the finalization of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect as and when such clarifications are issued/rules are notified.

17. During the year ended March 31, 2026, the Group entered into has entered into agreements for the settlement of outstanding balances pertaining to Trade Receivables and Payables, Other Receivables and Payables, and Loans Receivable and Payable, as applicable. Pursuant to these arrangements, the respective balances were adjusted and settled through mutual set-off agreements among the involved parties, without any actual movement or exchange of cash. The management has represented that the necessary approvals from the Board of Directors were duly obtained in respect of such arrangements and does not have a material impact on the trade receivables, trade payables, and other current and non-current balances in the audited Consolidated Financial Statements.

18. A Commercial Suit has been filed on November 14, 2025 by Bull Value Incorporated VCC Sub-Fund before the District Judge (Commercial Court), Dwarka, Delhi, against Delphi World Money Limited (step down subsidiary), Eraaya Lifespaces Limited (the ultimate holding company), and certain other parties, inter alia, challenging (i) the change in shareholding and management control of Ebix Travels Private Limited and (ii) the Rights Issue undertaken by the Company, along with certain related corporate actions.

    The plaintiff has alleged breach of certain covenants under a Foreign Currency Convertible Bond (FCCB) Offering Circular issued by Eraaya Lifespaces Limited. The Company has been impleaded in the proceedings in connection with the aforesaid transactions. Vide an interim order dated November 27, 2025, the Hon'ble Court has directed the parties to maintain status quo in respect of the subject matter of the suit. The matter presently sub-judice as on the report date.

19. Note on acquisition of Ebix Inc. (US) and FCCB Issuance and related legal proceedings:

    During the previous year, the Eraaya Lifespaces Limited completed the acquisition of Ebix Inc. and its global subsidiaries. To fund the acquisition, Eraaya Lifespaces Limited ("ELL" or the

ERAAYA LIFESPACES LIMITED DELHI

Holding Company) issued 9.50% Senior Secured Foreign Currency Convertible Bonds due in 2031 ("FCCBs") in two tranches of USD 60 million each. The FCCBs mature on August 25, 2031.

Out of the total FCCBs issued, USD 40 million is yet to be received. ELL has initiated legal proceedings for recovery of the said amount, which is currently pending before the High Court of Justice, King's Bench Division. Accordingly, the said USD 40 million has been disclosed as "Receivable and considered good" in the financial results.

As per the terms and conditions of the Offering Circular, performance of obligations under the FCCBs is required to be secured by a 100% pledge of equity shares of the Ebix Inc. However, such pledge of equity shares, remains pending as on reporting date and date of approval of the financial results, due to ongoing disputes between ELL and the bondholders.

Further, pursuant to petitions filed by certain eligible shareholders, the National Company Law Tribunal ("NCLT"), vide its interim order dated February 13, 2025, directed ELL to maintain status quo with respect to all transactions emanating from the Offering Circular until final disposal of the petitions. In view of the said NCLT order, ELL has deferred making any provision for liabilities of whatsoever nature arising out of the Offering Circular.

ELL has acknowledged contingent liabilities amounting to ₹163.55 crore accrued up to March 31, 2026 in the consolidated financial results towards unrecognised interest on FCCBs, subject to the outcome of ongoing litigation.

Considering the above legal constraints, pending receipt of FCCB proceeds and unresolved pledge formalities, ELL has also deferred application of accounting treatment for compound financial instruments as prescribed under Ind AS 32 in respect of the FCCBs.

20. Incorporation of subsidiary

During the previous year, the holding company Eraaya Lifespaces Limited (ELL) incorporated a wholly owned subsidiary, Eraaya Lifestyle Vacation Homes LLC, in Dubai, with an authorized capital of AED 1,00,000 (100 shares of AED 1,000 each). Subsequent to incorporation, management reassessed the proposed business model and, due to a change in business plans, the remittance of the subscribed share capital has not been made as at the reporting date. Further, the subsidiary has not commenced any business operations and has no financial activity.

In view of the above, and considering that no capital has been infused and no operations have started, the financial results of the subsidiary have not been consolidated for the current reporting period. Management will evaluate the future course of action for the subsidiary and proceed with capitalization and operationalization once the revised business strategy is finalized.

Further during the year ending 31 March 2026, ELL has incorporated three wholly owned subsidiaries namely Ebix Infraedge Private Limited, Ebix Sports Ventures Private Limited, Ebix Entertainment Private Limited. No business operations had commenced in these subsidiaries and no capital contribution had been made up to the reporting date. Accordingly, the financial statements/results of these subsidiaries have not been consolidated in these financial statements.

ERAAYA LIFESPACES LIMITED ★ DELHI

21. Notes forming part of the consolidated financial statements for the period ended March 31, 2025 (Restated)

    Note 65 of Audited Consolidated Financial Statements for the year ended March 31, 2025 should be read as below

    i. Original note 65 of Audited Consolidated Financial Statements for the year ended March 31, 2025

       Eraaya Lifespaces Limited (ELL/holding company) acquired the Company and all its global subsidiaries through successful bids approved by the debtors and plan sponsor as part of the Chapter 11 proceedings under the supervision of Dallas Court at the United States (U.S.).

       Further, as part of a consortium led by ELL, Vikas Lifecare Limited (VLL) contributed ₹ 2,977.27 million (equivalent US$ 34.83 million) towards the acquisition of Ebix Inc.

       An addendum dated August 16, 2024, provided that in case of non-repayment by ELL, VLL may receive 51% shares of Ebix International Holdings Limited (EIHL) (the subsidiary of the Company). Owing to non-repayment by January 31, 2025, VLL invoked the Arbitration Clause of the Agreement. Subsequent to the reporting date, the arbitration proceedings were concluded through a settlement deed, which stipulated the transfer of shares of EIHL to VLL conditional to the fact that that Ebix, Inc/ELL settles the outstanding dues along with applicable interest to VLL upon realization of the FCCB proceeds by ELL, and VLL shall relinquish its rights over the said shares.

       The balance amounting to ₹ 2,806.31 million (equivalent US$ 32.83 million) remains unsettled and unpaid as on the reporting date and date of approval of these consolidated financial statements, pending regulatory approvals, and requisite orders.

    ii. Restated note 65 of Audited Consolidated Financial Statements for the year ended March 31, 2025

       Eraaya Lifespaces Limited (ELL/holding company) acquired the Company and all its global subsidiaries through successful bids approved by the debtors and plan sponsor as part of the Chapter 11 proceedings under the supervision of Dallas Court at the United States (U.S.).

       As part of a consortium led by ELL, Vikas Lifecare Limited (VLL) contributed ₹ 2,977.27 million (equivalent US$ 34.83 million) towards the acquisition of Ebix Inc. Further, an addendum agreement dated August 16, 2024, provided that in case of non-repayment by ELL, VLL may receive 51% shares of Ebix International Holdings Limited (EIHL) (the subsidiary of the Company). Owing to non-repayment by January 31, 2025, VLL invoked the Arbitration Clause of the Agreement. The balance amounting to ₹ 2,806.31 million (equivalent US$ 32.83 million) remains unsettled and unpaid as on March 31,2025.

       Subsequent to the reporting period, the arbitration proceedings were concluded through a settlement deed, and accordingly, 51% of equity shares of EIHL have been transferred to VLL. Pursuant to the applicable accounting standards, the effect of the aforesaid transfer of shares does not require any adjustment in the audited consolidated financial statements for the period ended March 31, 2025.

Further, the relevant applications, seeking requisite orders and/or approvals including regulatory approvals, wherever applicable, are to be obtained by the Holding Company (ELL).

The management of the Company (ELL) is undertaking a comprehensive review of applicable compliance requirements and is actively coordinating with legal and regulatory advisors to ensure compliances, if any, in an expediate manner, considering the cross-border nature of the transactions.

iii. Reason for restatement

Subsequent to the issuance of the previously reported financial statements, additional information came to light indicating about transfer of investments in a subsidiary, it was discovered that the same has not been disclosed in the financial statements for the period ended March 31, 2025.

In accordance with the requirements of Ind AS 8 - Accounting Policies, Change in Accounting Estimates and Errors, such omission has been evaluated and the discloure in financial statements have been restated to incorporate the necessary disclosures and presentation of the transaction.

22. Investor Complaints:

Particulars	**No. of Complaints**
Pending at beginning of the Quarter	Nil
Received during the Quarter	2
Disposed-off during the Quarter	2
Remaining unresolved at the end of the Quarter	Nil

23. During the year, The Holding Company ("ELL") has recognised finance cost amounting to approximately ₹130.30 crores in accordance with applicable Ind AS requirements in relation to the settlement arrangement with Vikas Lifecare Limited ("VLL"). The said amount represents a non-cash accounting impact, with corresponding recognition under "Deemed Capital Contribution" in equity and does not represent an actual cash outflow during the period.

24. Inter Corporate Borrowings
During the year the Holding Company ("ELL") received demand or recall notices in relation to inter corporate borrowings aggregating to ₹ 4.00 Crores along with interest thereon from M/s Shrestha Finvest Limited. The Holding Company ("ELL") has disputed the claims and challenged the validity of the recall notices based on the contractual terms of the ICD Agreement dated 03.08.2024. The matter is currently under legal consideration, and no adjustment has been made in the financial statements pending outcome of the proceedings.

ERAAYA LIFESPACES LIMITED DELHI

25. Subsequent to the year ended 31 March 2026, the Board of Directors of the Holding Company ("ELL"), at its meeting held on 11 May 2026, approved the issue of up to 3,12,41,250 (Three Crore Twelve Lakh Forty-One Thousand Two Hundred Fifty) fully convertible warrants at an issue price of Rs. 32/- (Rupees Thirty-Two only) per warrant to persons belonging to the Promoter / Promoter Group and Non-Promoter Public Category, on a preferential basis, aggregating up to ₹ 99,97,20,000 (Indian Rupees Ninety-Nine Crore Ninety-Seven Lakh Twenty Thousand only), subject to the approval of shareholders and receipt of other necessary statutory and regulatory approvals.

26. Compliance under Foreign Exchange Management Act, 1999 and rules and regulations made there under

    The Holding Company ("ELL") is yet to comply with certain provisions of the Foreign Exchange Management Act, 1999 ("FEMA") and rules/regulations made thereunder in respect of Overseas Direct Investment ("ODI") relating to the acquisition of its subsidiary, Ebix Inc. The Holding Company ("ELL") is also yet to file Form ODI Part II and Annual Performance Report ("APR") pertaining to the overseas entity with the Authorised Dealer ("AD") Bank / Reserve Bank of India ("RBI"), as applicable.

    Further, the Holding Company ("ELL") is yet to complete certain compliances/filings with the AD Bank, RBI and other regulatory authorities, as applicable, in relation to Foreign Currency Convertible Bonds ("FCCBs") issued during the previous year, including compliances relating to partial conversion of such FCCBs into equity shares during the previous year.

    As at the reporting date, the management is in the process of evaluating and undertaking necessary steps for regularisation of the aforesaid compliances, including filing of delayed forms/returns, payment of applicable late submission fees ("LSF"), and/or compounding of contraventions, wherever considered necessary, depending upon the nature and duration of the default.

27. Loans and Investments made in non compliance of provisions of section 186 of the companies Act

    The Holding Company ("ELL") has made investments and granted loans during the year. As represented by the management, such transactions are not in compliance with the provisions of Section 186(8) of the Companies Act, 2013, in view of the existing defaults in repayment of interest in respect of certain borrowings.

    The management has represented that the matter relating to the aforesaid borrowings is under consideration and is being pursued on legal grounds.

28. Legal Proceedings Relating to Corporate and Capital Structure Matters

    Certain litigations are pending against the Parent Company in relation to the issuance of securities, including preferential allotments, warrants and FCCBs. Management, supported by legal advice, is actively pursuing these matters and believes that the Parent Company's position is appropriately

ERAAYA LIFESPACES LIMITED DELHI

supported under the applicable legal framework. Accordingly, these financial results have been prepared on the basis of the existing shareholding pattern and organizational structure prevailing as at the reporting date. Based on management's assessment and legal advice obtained, the outcome of the said proceedings and the consequential impact, if any, is presently not ascertainable.

29. The Holding Company ("ELL") has received a communication dated May 21, 2026 from the Ministry of Corporate Affairs referencing to Section 210(1)(c) of the Companies Act, 2013. The matter is currently at a preliminary stage of inquiry. Accordingly, any financial impact, if at all, cannot be ascertained at this point in time.

30. The Holding Company ("ELL") has received a communication dated May 19, 2026 from the Securities and Exchange Board of India in reference to section 11C(3) of the SEBI Act 1992. The matter is currently at a preliminary stage of investigation. Accordingly, any financial impact, if at all, cannot be ascertained at this point in time.

31. The Holding Company ("ELL") has received summons from the Income Tax Department under Section 246(2) of the Income-tax Act, 2025 in connection with ongoing investigations relating to certain third parties. The management is cooperating with the authorities and no material impact is presently ascertainable.

32. The results for the quarter ended 31 March 2026 represent the balancing figures between the reviewed figures for the year ended March 31, 2026 and the published reviewed figures for the Nine Months ended 31 December 2025.

33. The results for the quarter and year ended on March 31, 2026 are available on the BSE Limited website (URL: www.bseindia.com) and on the Company's website (www.eraayalife.com).

For And on Behalf Of
Eraaya Lifespaces Limited

ERAAYA LIFESPACES LIMITED
DELHI

Ashish Jaitly
Director
DIN: 10942708

Date: May 30, 2026
Place: New Delhi

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Consolidated Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026

(See regulation 33 of the SEBI (LODR) Regulations, 2015)

I	Sl No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (INR Mn)	Adjusted Figures (audited figures after adjusting for qualifications) (INR Mn)*
	1	Turnover / Total income	25,679.71	25,679.71
	2	Total Expenditure	26,860.37	26,860.37
	3	Net Profit/(Loss)	(4,527.51)	(4,527.51)
	4	Earnings Per Share	(21.21)	(21.21)
	5	Total Assets	38,708.87	38,708.87
	6	Total Liabilities	38,307.97	38,307.97
	7	Net Worth	400.90	400.90
	8	Any other financial item(s) (as felt appropriate by the management)	-	-

* There is no financial impact which requires adjustments

Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

We draw attention to the qualified opinion given by another firm of Chartered Accountants vide their audit report dated 30th May 2026, on special purpose consolidated financial statements of Ebix Inc., which is reproduced as under:

" We draw attention to the audit report dated May 28, 2026, issued by the independent auditor of Delphi World Money Limited ("DWML"), wherein a qualified opinion was expressed in respect of certain inter-corporate deposit ("ICD") transactions undertaken during the year ended March 31, 2026.

Additionally, during the year ended March 31, 2026, the Group has entered into related party transactions (ICDs & other transactions) with its Holding Company, Eraaya Lifespaces Limited ("ELL"), within the group and other parties including ICDs given, investment in Compulsorily Convertible Preference Shares ("CCPS") despite having substantial outstanding statutory dues including interest, and other operational liabilities. Further, the valuation supporting such investment in CCPS is based on projected financial information incorporating significant growth assumptions, and the realizability and return on such investment are presently not ascertainable. Also, we were not provided with sufficient appropriate audit evidence regarding the business rationale of the said deposits and investment.

Also, the aggregate value of such related party transactions with the Holding Company exceeds the materiality threshold prescribed under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) as at March, 2026. However, the requisite prior approval of the shareholders has not been obtained by the Holding Company as at reporting date and the date of approval of the accompanying Special Purpose Consolidated Financial Statements. In view of the above, we are unable to determine the impact of the matters described above, including compliance with applicable regulatory requirements and the consequential implications thereof, on the accompanying Special Purpose Consolidated Financial Statement

In addition to above, during the year ended 31st March 2026, the ultimate parent company (ELL) has entered into related party transactions, inter alia, in the nature of inter-corporate deposits, acquisition of shares and other transactions outside the group (i.e transactions with parties other than Ebix Inc. and/or its subsidiaries/associates) despite having substantial outstanding statutory dues including interest. Further the acquisition of shares includes acquisition of compulsory convertible preference shares (CCPS) which are based on valuation reports derived from projected financial information involving significant growth assumptions, and accordingly, the realizability and returns on such investments are presently not ascertainable. Also, we were not provided with sufficient appropriate audit evidence regarding the business rationale of the said deposits and investments.

Also such related party transactions are considered material related party transactions in accordance with the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). Such transactions are also subject to compliance with the applicable provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any. As per the applicable provisions of the Companies Act, 2013 and Regulation 23 of the SEBI LODR Regulations, prior approval of the shareholders, wherever applicable, is required for such transactions.
As represented to us, the Company is in the process of obtaining the requisite approvals for the aforesaid transactions, which had not been obtained up to the date of approval of these financial results.

Accordingly, we are unable to determine the impact, if any, of the above matter, including the consequential implications arising from non-compliance with the applicable regulatory requirements, if any, on the accompanying financial results.

b. Type of Audit Qualification: Qualified Opinion

c. Frequency of qualification: First time — arising from the audit report on the standalone financial results of Eraaya Lifespaces Limited (Ultimate Holding Company) for the year ended March 31, 2026.

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: **Not Applicable.**

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification:

The qualification arises from the audit report on the consolidated financial results of Eraaya Lifespaces Limited ("the Parent" / "the Company") and its subsidiaries and associates (together, "the Group"), and traces to (a) the qualified opinion expressed by the statutory auditor of Delphi World Money Limited ("DWML"), a component of the Group, in respect of certain inter-corporate deposit ("ICD") transactions; (b) the qualified opinion expressed on the special purpose consolidated financial statements of Ebix Inc.; and (c) related party transactions undertaken during the year — inter alia in the nature of ICDs, acquisition of shares and investments in compulsorily convertible preference shares ("CCPS"), both within the Group and with the Parent and other parties —and the requisite shareholder approval for the material related party transactions being in the process of being obtained as at the date of approval of the results.

The management has assessed each of the aforesaid matters, both at the component level and on a consolidated basis, and is of the view that the same do not warrant any adjustment to the consolidated financial results for the quarter and year ended March 31, 2026. The ICDs, acquisition of shares and investments in CCPS were made in the ordinary course of the business and investment activities of the Group, for bona fide commercial considerations and with the requisite internal approvals; the investments in CCPS are supported by valuation reports issued by an independent registered valuer in accordance with applicable standards. Based on its present assessment, the management considers the carrying values of such investments and the amounts recoverable, including ICDs, to be appropriate and recoverable in the ordinary course, and does not presently foresee any diminution or shortfall requiring recognition in the consolidated financial results.

The related party transactions, including those with the Parent / Holding

The related party transactions, including those with the Parent / Holding Company and within the Group, were entered into in the ordinary course of business and on an arm's length basis, and the Company is in the process of obtaining the requisite shareholder approval in respect of the material related party transactions in accordance with Regulation 23 of the SEBI LODR Regulations and Section 188 of the Companies Act, 2013, read with the applicable provisions thereof.

Accordingly, in the management's view, the impact of the aforesaid qualification is presently not ascertainable / quantifiable and, based on the information available as on date, the same is not expected to have any material adverse impact on the consolidated financial results of the Group for the quarter and year ended March 31, 2026.

(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable.

(iii) Auditors' Comments on (i) or (ii) above:

In the absence of sufficient appropriate evidence regarding the business rationale, regulatory compliance and potential consequential implications, including any impact arising from regulatory proceedings, the auditor is unable to determine the impact, including whether any adjustments may be necessary to the accompanying consolidated financial results for the quarter and year ended March 31, 2026.

-CEO & Director (Executive Category): (Sushil Gupta)

[Director]

DIN: 11706945

Ashish

- CFO Director (Executive Category)

(Ashish Sharma)

[Director]

DIN: 11708764

- Audit Committee Chairman :

(D.K Garg)

Chairman, Audit Committee

- **Statutory Auditor :**	**Sachin Singhal** **Partner – KSMC & Associates** **(Firm Reg. No. 003565N)** **Membership No. 0505732**
Date: 30.05.2026 **Place: Delhi**	