



Vikas Lifecare Limited
(A NSE / BSE Listed Company)
CIN : L25111DL1995PLC073719
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July 17, 2024

Listing Compliance Department
National Stock Exchange of India Limited.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai 400051
Fax: 022-26598235/36

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

NSE Symbol: VIKASLIFE

Scrip Code: 542655

Sub: Media Release:

Vikas Lifecare Limited (VLL) is pleased to announce updates on the acquisition deal of Ebix Inc. The Consortium Led by Eraaya Lifespaces Limited has remitted an amount of USD 12 Million (INR 101 Crores Approx) and further to this USD 35 Million (INR 293 Crores Approx) will be remitted within July 2024

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Media Release titled "**Vikas Lifecare Limited (VLL) is pleased to announce updates on the acquisition deal of Ebix Inc. The Consortium Led by Eraaya Lifespaces Limited has remitted an amount of USD 12 Million (INR 101 Crores Approx) and further to this USD 35 Million (INR 293 Crores Approx) will be remitted within July 2024.**"

Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure I to this letter.

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

Thanking you,

Yours Faithfully,
for **Vikas Lifecare Limited**

Digitally signed by
SUNDEEP KUMAR
DHAWAN

Sundeep Kumar Dhawan
Managing Director
DIN: 09508137



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17TH July'2024, New Delhi: Vikas Lifecare Limited (VLL) updates on the acquisition deal of Ebix Inc. The Consortium Led by Eraaya Lifespaces Limited has remitted an amount of USD 12 Million (INR 101 Crores Approx) and further to this USD 35 Million (INR 293 Crores Approx) will be remitted within July 2024.

The **Plan Support Agreement** submitted by "**The Consortium**" including **Vikas Lifecare Limited**, as the **Stalking Horse Bidder** for the acquisition of 100% of the equity of Ebix Inc. ("Ebix"), has been approved by the Independent Directors of Ebix. Inc. The Consortium is led by **Eraaya Lifespaces Limited** (BSE Symbol: ERAAYA | 531035 ISIN: INE432F01024).

In accordance with the **Stalking Horse Plan Support Agreement**, The Consortium had earlier remitted the USD 7.25 Million (INR 61.50 Crores Approx) cash deposit as required for the process and subsequently remitted USD 2.5 Million (INR 21 Crores Approx) and the aforementioned remittance of USD 12 Million (INR 101 crores Approx) making it a total of USD 21.75 Million (INR 181 Crores Approx) deposited so far towards the acquisition process.

The Acquisition will be effectuated through a Plan of Reorganization, negotiated between the bidders and major stakeholders of Ebix. Inc. under the Chapter 11 provisions. The **Stalking Horse Plan Sponsor Agreement** has the support of the Ebix Inc. Senior Management led by the Ebix CEO, and The Consortium will to work collaboratively with Ebix Inc representatives to get Ebix Inc. and its affiliated debtors out of Chapter 11 through the sponsored Plan.

About EBIX INC.:

EBIX INC. is a leading international supplier of On-Demand software and E-commerce services to the insurance, financial and healthcare industries, EBIX INC., (NASDAQ: EBIX) provides end-to-end solutions ranging from infrastructure exchanges, carrier systems, agency systems and risk compliance solutions to custom software development for all entities involved in the insurance industry.

The "Phyigital" strategy at EBIX combines 320,000 physical distribution outlets in many Southeast Asian Nations ("ASEAN") countries, to an Omni-channel online digital platform, the Company's EbixCash Financial exchange portfolio includes domestic & international money remittance, foreign exchange (Forex), travel, pre-paid & gift cards, utility payments, lending, wealth management etc. in India and other markets.

EbixCash's Forex operations have emerged as a leader in India's airport Foreign Exchange business with operations in 32 international airports including Delhi, Mumbai, Bangalore, Hyderabad, Chennai and Kolkata, conducting over \$4.8 billion in gross transaction value per year. EbixCash's inward remittance business in India conducts approx. \$5 billion gross annual remittance business, confirming its undisputed leadership position in India. EbixCash, through its travel portfolio of Via and Mercury, is one of Southeast Asia's leading travel exchanges, with over 500,000 agents and approximately 18,000 registered corporate clients, combined having processed an estimated \$2.5 billion in gross merchandise value per annum.

With 50+ offices across Australia, Brazil, Canada, India, New Zealand, Singapore, US and UK, Ebix powers multiple exchanges across the world in the field of life, finance, health and property & casualty insurance while conducting in excess of \$100 billion in insurance premiums annually on its platforms. Through its various SaaS-based software platforms, Ebix employs thousands of professionals from the Insurance and Financial Technology fields to provide products, support and consultancy to thousands of customers across six continents.

About Vikas Lifecare Limited:

Vikas Lifecare Limited (VLL) is an ISO 9001:2015 certified company, conventionally engaged in manufacturing and trading of Polymer and Rubber compounds and Specialty Additives for Plastics, Synthetic & Natural Rubber. Polymer & Rubber Commodity (bulk consumption) Compounds and Master-Batches (Manufacturing up-cycled compounds from industrial and post-consumer waste materials like EVA, PVC, PP, PE etc.), contributing to the Environment Protection initiatives from the Government of India and fulfilling the mandated EPR obligations for the conglomerates consuming hundreds of thousands of tons of plastic products and packaging materials.

VLL's subsidiary M/s Genesis Gas Solutions Pvt. Ltd. (GG SPL) is engaged in the business of Smart Gas Meters being supplied to all the major Gas Distribution Companies for domestic and commercial consumers. Genesis pioneers in Smart Gas Metering and commands about 20% share in the Domestic Gas Metering market in India. In June 2023, under a joint venture agreement between Indraprastha Gas Limited (IGL) and Genesis Gas Solutions Private Limited (GG SPL) a joint venture company IGL GENESIS TECHNOLOGIES LIMITED was incorporated which is in the process of establishing a plant for manufacturing Gas Meters based on the technology know-how from Hangzhou Beta Meters, the largest Gas Meter Producer in the world, along-with the indigenous software developed by Genesis using LORA WAN technology for the wireless connectivity for the Smart Meters. The plant will start operations in the IIND quarter of the FY 2024~25.

As a long-term business strategy, the company has most recently diversified its business interests beyond raw materials (B2B businesses) and forayed into the B2C segment with a host of consumer products including FMCG, Agro, and Infrastructure Products; paving way for an aggressive business growth with intricately planned and making continuous additions to the products & services portfolios via acquisitions, joint ventures and tie-ups.

The Company continues spreading its arms under entertainment sector with a new venture in film production. This strategic move marks Vikas Lifecare Limited's entry into the dynamic world of cinema, leveraging its expertise in creativity and innovation to deliver captivating and thought-provoking content to audiences worldwide.

The company's debut project, "Lioness," in collaboration with Teamo Productions HQ Limited, is a testament to VLL's commitment to quality storytelling and cultural representation. This venture aligns with company's vision to explore new horizons and create memorable experiences for audiences across the globe.

The Company in order to fuel the business growth, has been very open minded and is aggressively exploring various Industrial and Services Business Markets including Tourism, Hospitality and Entertainment. VLL intends establishing / acquiring businesses in these business segments thereby expanding its footprint in the country and beyond.

The securities of the Company are listed on both the Stock Exchanges, BSE (Scrip Code: 542655) and NSE (Symbol: VIKASLIFE).

Disclaimer: Certain statements, words in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks and many other factors that could cause actual result to differ materially from those contemplated by these forward-looking statements. Vikas Lifecare Limited shall not be in any way responsible for any action taken based on such statements.

Annexure -1

Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

a)	Name of the target entity, details in brief such as size, turnover etc.;	EBIX INC. is a leading international supplier of On-Demand software and E-commerce services to the insurance, financial and healthcare industries, Turnover - NA
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Not Applicable.
c)	Industry to which the entity being acquired belongs;	Software and E-commerce industry
d)	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition will make way for the company to explore new exciting opportunities in the On-Demand software and E-commerce services to the insurance, financial and healthcare industries, entertainment and event organising industry.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	As per Chapter-11 from the Competent Courts.
f)	Indicative time period for completion of the acquisition;	Estimated 2-3 Months (Approx.)
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
h)	Cost of acquisition or the price at which the shares are acquired;	The acquisition will be effectuated at an Enterprise Value commensurating US\$ 361 Million (INR 3,009 Crores approximately)
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100% (as a member of a consortium of members)
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	EBIX INC. is a leading international supplier of On-Demand software and E-commerce services to the insurance, financial and healthcare industries, EBIX INC., (NASDAQ: EBIX) provides end-to-end solutions ranging from infrastructure exchanges, carrier systems, agency systems and risk compliance solutions to custom software development for all entities involved in the insurance industry at world-wide level.