

**ERAAYA LIFESPACES LIMITED**

(formerly Justride Enterprises Limited)

A BSE Listed Company

CIN : L74899DLI967PLC004704

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Tel. : +91 70650 84854

Date: 14.11.2024

Listing Compliance Department

BSE Limited

Phirozee Jeejeebhoy Towers,

Dalal Street, Fort, Mumbai - 400 001

Ref Scrip Code: 531035_(ISIN: INE432F01024)

Sub: Statement of Deviation or Variation in the use of proceeds of funds raised through Qualified Institutional Placement (QIP) and Foreign Currency Convertible Bonds (FCCB)

Dear Sir/Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that there is no deviation or variation in the use of proceeds of the funds raised through Qualified Institutional Placement (QIP) and Foreign Currency Convertible Bonds (FCCB) by the Company.

A statement confirming that there is no deviation or variation in the use of proceeds of the funds raised through Qualified Institutional Placement (QIP) and Foreign Currency Convertible Bonds (FCCB), duly reviewed by the Audit Committee for the Quarter ended September, 2024 is enclosed herewith.

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

For Eraaya Lifespaces Limited

(formerly Justride Enterprises Limited)

Bhawna Sharma

Whole Time Director

(DIN: 10288658)

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Eraaya Lifespaces Limited
Mode of Fund Raising	Foreign Currency Convertible Bonds
Date of Raising Funds	August 23, 2024
Amount Raised (In Crores)	₹ 499.23
Report filed for Quarter ended	September 30, 2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified allocation, if any	Funds Utilised*	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Towards the acquisition of 100% of Equity of EBIX Inc.	N.A	499.23	N.A	492.80	N.A	Note 1
Total		499.23		492.80		

*Cumulative fund utilized as on September, 2024

Note 1: The unutilized proceeds/part of the issue proceeds of Rs. 6.43 Cr, intended to be used for the specified object, kept in the bank account as on 30.09.2024

Deviation or variation could mean:
 (a) Deviation in the objects or purposes for which the funds have been raised or
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
 (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For Eraaya Lifespaces Limited
 (formerly Justride Enterprises Limited)

Bhawna Sharma
 Whole Time Director
 DIN: 10288658

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Eraaya Lifespaces Limited
Mode of Fund Raising	Qualified Institutions Placement
Date of Raising Funds	August 13, 2024
Amount Raised (in Crores)	₹ 248.50
Report filed for Quarter ended	September 30, 2024
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	Care Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs. In crores)	Modified allocation, if any	Funds Utilised* (In Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To part Finance the acquisition of 100% of Ebix Inc., Other	N.A	246.25	N.A	246.25	₹ 0.00	N.A
Issue related expenses	NA	2.25	N A	1.36	₹ 0.00	Note 1
Total		248.50		247.61		

* Cumulative funds utilized as on September 30,2024

Note 1: Regarding unutilised amount of Rs. 0.89 Cr expenditure has been identified, though yet to be recognised and paid and the same is kept in the separate bank account specifically for the purpose of QIP as on 30.09.2024.

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 (a) Deviation in the objects or purposes for which the funds have been raised or
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
 (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc
 For Eraaya Lifespaces Limited
 (formerly Justride Enterprises Limited)

Bhawna Sharma
 Whole Time Director
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