



ERAAYA LIFESPACES LIMITED

(formerly Justride Enterprises Limited)

A BSE Listed Company

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Listing Compliance Department

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BSE Limited

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Ref Scrip Code: 531035_(ISIN: INE432F01024)

Sub: Media Release:

Eraaya Lifespaces Limited is pleased to share the business outlook report of its Indian Subsidiary "EbixCash".

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Media Release titled "**Eraaya Lifespaces Limited is pleased to share the business outlook report of its Indian Subsidiary "EbixCash".**"

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

Thanking You,

For Eraaya Lifespaces Limited

(formerly Justride Enterprises Limited)

Vasudha Aggarwal

(Company Secretary and Compliance Officer)



ERAAYA
Lifespaces Limited

Eraaya Lifespaces Limited is pleased to share the business outlook report of its Indian Subsidiary “EbixCash”.

December 02, 2024, New Delhi. Eraaya Lifespaces Limited to share the business outlook report of its Indian Subsidiary EbixCash.

"In the foreign exchange sector, the previous quarter has been remarkable. We are proud to report that we achieved a gross revenue of approximately INR 198 Cr (About USD 23.57 Million) for Q2 of the fiscal year 2024-25. Our Foreign Exchange Division surpassed a GMV of INR 7,762 Cr (USD 935 Million Approx) and generated a gross revenue of about INR 180 Cr (USD 21.42 Million Approx), supported by strong EBITDA figures," said Mr. T.C. Guruprasad, CEO and Managing Director of EbixCash Payment Solutions.

The FOREX vertical continues to experience growth, particularly in student remittances and corporate sectors, with new partnerships from notable corporations and educational agents. Meanwhile, the Banknotes Vertical has solidified its presence by partnering with new banks for currency transactions and integrating five-star hotels into the EbixCash network.

EbixCash Globetrotter Travel is broadening its customer base and remains a top choice for students and leisure travellers. Additionally, EbixCash World Money has introduced a new product, the One World Globetrotter Travel Card, which allows customers to make purchases at merchants worldwide without incurring cross-currency fees. This innovation positions EbixCash World Money advantageously against competitors in the international travel market.

Furthermore, EbixCash World Money is enhancing its distribution network by adding two new international airports—Aurangabad and Surat—and plans to expand branch operations in cities like Varanasi, Aurangabad, Kolhapur, and Udaipur, targeting deeper penetration into retail, corporate, and student markets. EbixCash Payment Solutions' inward remittance segment maintains its leadership in the cash-to-cash market, serving as a major partner for Western Union, MoneyGram, RIA, Mastercard Transaction Services (Transfast), and Instant Cash.

The domestic payments sector continues to expand with the introduction of a new UPI handle for Android users, facilitating seamless payments and financial inclusion for credit societies. This UPI service is currently utilized by several members of Pune's credit societies for everyday transactions. Moreover, EbixCash Payment Service continues to dominate the B2B market for ticket issuance through IRCTC. Soon, the UPI service will also be available at airport counters for foreign nationals, promoting a hassle-free, cashless payment experience.

About Ebix Group:

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: EBIXQ) provides

end-to-end solutions ranging from infrastructure exchanges, carrier systems, agency systems and risk compliance solutions to custom software development for all entities involved in the insurance industry.

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

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

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

About Eraaya Lifespaces Limited:

Elevating Experiences, Embracing Heritage. Eraaya Lifespaces is conventionally a premier lifestyle and hospitality company dedicated to curating unforgettable experiences worldwide. Rooted in a passion for excellence, we blend luxury, comfort, and style to create immersive environments that transcend mere existence. Our portfolio celebrates India's rich culture and heritage, offering unique escapes in iconic destinations. Whether it's crafting flawless events or producing innovative content, Eraaya Lifespaces is committed to exceeding expectations and creating memories that last a lifetime. Welcome to Eraaya, where luxury and heritage converge in perfect harmony.

While Eraaya stands as a beacon of innovation and excellence in its current domain, with a solid foundation built on determination, guided by a clear vision, informed strategy, and unwavering commitment to excellence, the company has garnered recognition in the industry.

Eraaya is seeking to thrive, expanding beyond its current scope as a strategic option embracing new business fields presents a promising avenue for growth, diversification, and sustained relevance in an ever-evolving market. Eraaya has set its sight on exploring new business fields, driven by a vision to expand its horizons and unlock fresh opportunities via mergers and acquisitions of a varied bunch of businesses.

In its quest to expand, Eraaya recently acquired Ebix Inc. USA and its global subsidiaries, the acquisition was concluded following a successful bid in June 2024, witnessed Eraaya emerging as the top bidder in the auction managed by the U.S. Bankruptcy Court. The acquisition encompasses full ownership of Ebix Inc. and its global subsidiaries, integrating all associated assets and liabilities at an enterprise value commensurating USD 361 Million (~Rs 3009 Crores Approx) with a net cash pay-out of USD 151.577 Million (INR 1274 Cores Approx). Eraaya Lifespaces embarks on this transformative journey of expansion into new business fields, Eraaya is poised to carve a new path of success, driving innovation, and creating value for stakeholders while shaping the future of business in dynamic and unprecedented and unforeseen ways.

BSE Symbol: ERAAYA | 531035 ISIN: INE432F01024

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