



ERAAYA LIFESPACES LIMITED

(formerly Justride Enterprises Limited)

A BSE Listed Company

CIN : L74899DLI967PLC004704

Web : eraayalife.com

Email : contact@eraayalife.com

Tel : +91 70650 84854

Listing Compliance Department

August 13, 2024

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

Ref Scrip Code: 531035_(ISIN: INE432F01024)

Sub: **Outcome of the Board Meeting held today on August 13, 2024**

Dear Sir/ Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. on Tuesday, August 13, 2024 at the Registered Office of the Company at B-1, 34/1, Vikas House, Vikas Path Marg, East Punjabi Bagh, New Delhi-110026, India, *inter-alia* approved:

1) Qualified Institutional Placement (QIP)

With furtherance to our earlier intimation dated August 8, 2024, intimating *inter alia* opening of the Issue (**Qualified Institutions Placement**) on August 8, 2024, the Board of Directors of the Company, at its meeting held today i.e. August 13, 2024, has *inter alia* approved the following:

- a) approved the closure of the Issue today (i.e. August 13, 2024) post receipt of application forms and the funds in the escrow account from the eligible qualified institutional buyers in accordance with the terms of the Issue;
- b) determined and approved, in accordance with the SEBI ICDR Regulations, the issue price at ₹ 762 per Equity Share (including a premium of ₹ 752 per Equity Share), floor price of ₹ 798.40 per Equity Share (determined according to the formula prescribed under Regulation 176 of the SEBI ICDR Regulations and intimated in earlier communications), for the Equity Shares to be allotted to the eligible qualified institutional buyers in the present tranche;
- c) approved and finalized the Confirmation of Allocation Note ("CAN") to be sent to eligible qualified institutional buyers, intimating them of the allocation of Equity Shares pursuant to the Issue;
- d) approved and adopted the placement document dated August 13, 2024; and Allotment of 32,61,200 Equity Shares at the issue price to the eligible qualified institutional buyers in accordance with the terms of the issue. A complete list of allottees shall be submitted through a separate communication.

Further, enclosed please find attached herewith the complete list of allottees, marked as *Annexure 1*.

2) Further Fund Raise

In the EGM dated July 29, 2024, the shareholders of the Company have authorized the Company to raise an aggregate of ₹ 1275 crores through issue of one or more Securities, as such term is defined in the EGM resolution. The Company has raised ₹ 248.50 crores through the QIP issue.



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In addition to the funds raised through the QIP issue above, the Company proposes to raise further funds through one or more Securities, which may include a preferential allotment, QIP, private placement, debentures, GDRs or FCCBs, etc.

The Company will raise such further funds in one or more tranches, all in compliance with applicable laws.

The Company will issue necessary intimations to BSE and submit the outcome to BSE, as prescribed in the Listing Regulations.

3) 58th Annual General Meeting of the Company

The draft Notice of 58th Annual General Meeting of the Company to be held on Monday, September 16, 2024, through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") along with Directors Report, Secretarial Audit Report, and Corporate Governance Report with certificates and other matters/items incidental thereto.

Copy of the Notice along with the Annual Report of the Company shall be circulated separately in due course.

Book closure from Tuesday, September 10, 2024 to Monday, September 16, 2024 (both days inclusive) for the purpose of 58th Annual General Meeting of the Company

The Board meeting commenced at 2:20 P.M. and concluded at 3:10 P.M.

Thanking You,

Yours Faithfully,

For **ERAAYA LIFESPACES LIMITED**
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Bhawna Sharma
(Whole-Time Director)
DIN: 10288658



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Annexure 1

List of allottees

S. No	Name of the Allottee	Shares allotted to total issue size	% of Total Issue Size	Allottee's Category
1.	Ebisu Global Opportunities Fund Limited	12,50,000	38.33	FPI
2.	UNICO Global opportunities Fund Limited	9,50,000	29.13	FPI
3.	Nexpact Limited	9,00,000	27.60	OTH
4.	Nakshatra Stressed Assets Fund Scheme I	1,35,000	4.14	AIF
5.	Vedas Opportunities Fund	26,200	0.80	FPI
Total		32,61,200	100.00	

For **ERAAYA LIFESPACES LIMITED**
(formerly Justride Enterprises Limited)

Bhawna Sharma
(Whole-Time Director)
DIN: 10288658