



ERAAYA LIFESPACES LIMITED

(formerly Justride Enterprises Limited)

A BSE Listed Company

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Listing Compliance Department

Date: 05.12.2024

BSE Limited

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Ref Scrip Code: 531035_(ISIN: INE432F01024)

Sub: Media Release:

Eraaya Lifespaces Limited is delighted to share business updates from 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 delighted to share business updates from 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 delighted to share business updates from its Indian subsidiary EbixCash.

December 05,2024, New Delhi. Eraaya Lifespaces Limited is delighted to share business updates from its Indian subsidiary EbixCash.

- **EbixCash has successfully begun the rollout of a Comprehensive Ticketing Solution for the Karnataka State Road Transport Corporation (KSRTC).**

The Transport Division of EbixCash has been chosen by KSRTC as the Technology Solution Provider for the supply, commissioning, and maintenance of **Smart Electronic Ticketing Machines (ETMs)** as part of a comprehensive ticketing solution. **This five-year contract, valued at approximately INR 335 Million**, covers all state-run buses. It involves implementing EbixCash's **Automatic Fare Collection System (AFCS)** on Android-based ticketing devices with digital payment options tailored to KSRTC's business rules. Over 10,000 devices will be deployed across 84 depots, serving a fleet of 8,000 buses, with plans to expand to up to 15,000 devices over the next five years.

About EbixCash Transport Division:

EbixCash is a leading provider of e-ticketing solutions for government bus transport, offering mobile, web, and Android-based ticketing systems. The Android platform enables ticket sales through various payment methods, including cash, UPI, credit cards, debit cards, and NCMC smartcards. This solution has the potential to be adopted by over 50 government bus public transport units throughout India.

EbixCash's Transport Division currently provides ticketing services to nine government bus transport corporations, including state road transport corporations in major states like **Maharashtra, West Bengal, Andhra Pradesh, Rajasthan, and now Karnataka**. This system serves over **10 Million passengers** daily through more than **70,000 Electronic Point of Sale (ePoS)** smart devices, covering over 40,000 buses.

EbixCash's Intelligent Transport Management System (ITMS) automates all aspects of fare ticketing and collection, including Electronic Ticketing Machines and the associated software. This system offers significant benefits to bus corporations by minimizing revenue leakage, enhancing service speed for commuters, and providing real-time control over bus operations by route. It ensures transaction trackability and audit trails, offers streamlined management information systems (MIS), and provides real-time data, all while optimizing manpower across the fleet. Commuters can avoid queues and save time by making payments using Smart Cards and various digital payment methods, including dynamic QR-based UPI payments for tickets both inside and outside the bus.

- **EbixCash has been chosen as the Technology Partner for operating and managing Data Centre (1) of ITI Limited, a public sector undertaking under the Ministry of Communications, Government of India.**

EbixCash has received a Letter of Intent (LoI) for this prestigious long-term contract from the **MeitY (Ministry of Electronics & Information Technology) Empanelled Data Centre of ITI Limited**, which has an initial term of five years and a total contract value of about **INR 1,000 Million**.

ITI Limited operates a state-of-the-art TIA 942 Tier-3 Data Centre, offering colocation, dedicated or managed services, and cloud solutions, wherein this new contract encompasses a range of responsibilities, including Data Centre administrative activities, pre-sales and solution support during customer engagements, operations, maintenance, and management of the data centre, as well as customer relationship management and marketing support over the next five years.

About ITI Limited:

ITI Limited is a public sector undertaking in the telecommunications sector, offering a wide range of Information and Communication Technology (ICT) products and solutions. ITI is diversifying into areas such as IoT, smart cities, and other related telecom products and services, including turnkey project execution to provide comprehensive solutions across various fields. ITI excels in encryption products.

ITI has a dedicated Network System Unit focused on executing turnkey projects for the installation and commissioning of telecommunications networks. ITI also operates data centres, which are being expanded to provide cloud-based services to government institutions, departments, banks, and more.

About EbixCash:

EbixCash Limited is a leading provider of on-demand software and e-commerce services across the travel, insurance, financial, healthcare, and e-learning sectors.

Currently, EbixCash manages data centres for key clients in the Banking, Financial Services, and Insurance (BFSI) sector, as well as government organizations, defence entities, and enterprise customers. With extensive experience in designing and building data centres, including over 40 data storage and retrieval centres for ITI Limited, EbixCash has served as a consultant to ITI Limited and has built 1,000 rack spaces in collaboration with them. EbixCash has significant potential to expand its operational and maintenance projects with numerous prospective clients.

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

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. Eraaya Lifespaces Limited, its subsidiaries and associates shall not be in any way responsible for any action taken based on such statements.