

Listing Compliance Department

Date: 07.04.2025

BSE Limited

Phirozee Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai - 400 001

Ref Scrip Code: 531035_(ISIN: INE432F01032)

Sub: Media Release:

"Eraaya Lifespaces Limited Drives Strategic Growth and Expansion in Digital Education with Ebix SmartClass"

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 Drives Strategic Growth and Expansion in Digital Education with Ebix SmartClass**".

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 Drives Strategic Growth and Expansion in Digital Education with Ebix SmartClass

April 7, 2025, New Delhi: Eraaya Lifespaces Limited is pleased to announce substantial progress and strategic expansion through its subsidiary, Ebix SmartClass Educational Services Pvt. Ltd. (Ebix SmartClass), during the recently concluded fiscal year 2024–25. This remarkable growth reflects the company's strong commitment to excellence, innovation, and leadership in the ever-evolving educational services sector.

Following the successful acquisition of Ebix Inc. and its global subsidiaries, Eraaya's management undertook a comprehensive strategic transformation. This included revitalizing the leadership team, optimizing operational efficiencies, and charting ambitious long-term and short-term growth trajectories. The outcomes of these initiatives are evident, with robust performance improvements across key business metrics.

Key Strategic Achievements of Ebix SmartClass:

- **Market Expansion:** Ebix SmartClass successfully onboarded approximately 1,250 new schools across India, significantly enhancing its national footprint and deepening its educational impact.
- **Technological Advancement:** The company equipped over 3,500 classrooms with cutting-edge smart hardware, fostering dynamic, technology-driven learning environments. Additionally, 6,100 classrooms now benefit from enriched, interactive educational content, broadening access to high-quality curriculum resources.
- **Content Innovation:** A robust development pipeline led to the creation of 14,000 new educational modules, meticulously aligned with upcoming academic standards to ensure relevance, effectiveness, and pedagogical excellence.
- **Operational Efficiency:** Through strategic cost management and process optimization, Ebix SmartClass achieved consistent improvements in operational performance, with a notable reduction in operating losses.
- **Strategic Partnerships:** Strengthened procurement strategies and strategic vendor collaborations have optimized pricing structures, improved supply chain efficiency, and enhanced overall operational resilience.

With a dedicated workforce of over 150 professionals spanning sales, training, and support functions, Ebix SmartClass continues to set the benchmark for innovation and excellence in India's digital education landscape.

While the company is proud of these milestones, the new management team remains focused on sustained growth and transformative impact. The path forward is marked by opportunities to elevate educational experiences, foster inclusivity, and create lasting value for stakeholders across the education ecosystem.

“We’ve taken decisive steps to position Ebix SmartClass as a transformative force in education. The results speak for themselves, but this is just the beginning. We are confident in our ability to reach new heights and redefine the future of learning,” said Arun Batra, Managing Director, Emerging Businesses, Ebix.

About Ebix SmartClass:

Ebix SmartClass, a subsidiary of Ebix Inc., specializes in providing comprehensive digital learning solutions for K-12 education across India. Established in 2014, it offers products like assessments, virtual labs, digital content, and STEM & robotics programs, aiming to enhance the teaching and learning experience. The company's flagship offerings include adaptive assessment tools and simulations, along with rich-media content aligned to Indian educational boards. With a presence in over 60,000 classrooms and serving more than 2.5 million students, Ebix SmartClass is committed to innovative educational solutions. The company employs a skilled team, including over 135 R&D professionals, dedicated to developing cutting-edge learning technologies.

About Ebix Group:

Ebix, Inc. is a global leader in on-demand software and e-commerce services, serving industries like insurance, financial services, healthcare, and e-learning. The company provides innovative solutions, including infrastructure exchanges, carrier and agency systems, risk compliance, and custom software development, driving digital transformation across the global ecosystem.

A pioneer in insurance and reinsurance exchanges, Ebix specializes in SaaS solutions for CRM, back-end operations, and outsourced administration. Its unique "Phygital" model integrates 320,000+ physical distribution outlets across ASEAN with advanced digital platforms, enabling real-time financial transactions.

EbixCash, the flagship financial exchange, offers services in money remittance, forex, travel, prepaid cards, lending, and wealth management, with operations in 32 major international airports in India. Its travel division, under brands like Via and Mercury, serves over 500,000 agents and 18,000+ corporate clients globally.

In FY2024, Ebix achieved a 15% EBITDA margin, fuelled by continuous innovation in digital payments, remittance services, and financial infrastructure. Operating in 50+ countries, including the U.S., Australia, Brazil, Canada, India, Singapore, and the UK, Ebix is committed to revolutionizing digital transactions and expanding financial services worldwide.

Led by experienced executives, Ebix aims to be the world's leading powerhouse in insurance and financial transactions, ensuring seamless data flow and driving operational excellence for a more connected, digital-first future.

About Eraaya Lifespaces Limited:

Eraaya Lifespaces is a cutting-edge lifestyle and hospitality company, blending luxury, innovation, and technology to create immersive experiences worldwide. We curate unique environments that celebrate India's culture, offering transformative escapes in iconic destinations. Through tech-driven solutions and creative content, Eraaya redefines luxury living, exceeding expectations at every touchpoint.

Driven by a spirit of innovation and excellence, Eraaya is expanding beyond traditional offerings to embrace new growth avenues. A key milestone in this journey is the strategic acquisition of **Ebix Inc. USA** and its global subsidiaries.

Ebix, Inc. a global leader in software and e-commerce solutions, operates across six continents, serving industries like insurance, financial services, travel, healthcare, and e-learning. Its expertise spans advanced insurance and reinsurance exchanges, SaaS solutions for CRM, front-end and back-end systems, outsourced administration, and risk compliance.

With this acquisition, Eraaya is poised to drive transformative innovation, create lasting stakeholder value, and shape the future of business in dynamic, globally interconnected ways.

BSE Symbol: ERAAYA | 531035 ISIN: INE432F01032

***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.*