



**ERAAYA LIFESPACES LIMITED**

(formerly Justride Enterprises Limited)

A BSE Listed Company

CIN : L74899DLI967PLC004704

Web : eraayalife.com

Email : contact@eraayalife.com

Tel. : +91 70650 84854

January 25, 2025

**BSE Ltd.**

Corporate Relation Department,  
Listing Department,  
Rotunda Building, PJ Towers,  
Dalal Street, Mumbai – 400 023.

**Scrip Code: 531035**

**Subject: Intimation under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors of Eraaya Lifespaces Limited ("Eraaya" or "the Company") by means of passing Resolution(s) by Circulation with a majority vote has approved the following matters:

**1. Appointment of Woman Independent Director: Mrs. Ila Gupta**

To comply with the requirement of Regulation 17(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the recommendation of Nomination and Remuneration Committee, appointment of Mrs. Ila Gupta (DIN: 06410275) as an Additional Director (Category: Non-Executive, Independent Director) on the Board of Directors of Eraaya Lifespaces Limited.

Further, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, the Board also approved the appointment of Mrs. Ila Gupta (DIN: 06410275) as an Independent Director, not liable to retire by rotation, for a term of 5 years commencing with effect from January 24, 2025, subject to the approval of the shareholders.

Further, the Company shall obtain approval of the member of the Company within the period specified in Regulation 17(1C) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

*The details, as required pursuant to Para A of Part A of Schedule III of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are given in "Annexure A" attached to this letter.*



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**2. Decisions regarding Ebix Inc. and its all-subsiidiaries' Board**

- a) In term of Stockholders Agreement executed among Eraaya, minority shareholders, and Ebix, Inc. post closure of the Chapter 11 proceedings, Eraaya is entitled to appoint all 3 (three) directors of Ebix, Inc. and exercising its powers, Eraaya Board decided to reconstitute the Board of Directors of Ebix, Inc. as per the following composition:

1. Mr. Vikas Garg - Director
2. Mr. Sunil Dhameja - Director
3. Mr. Devender Kumar Garg – Director

This reconstitution supersedes all prior ad-hoc arrangements and aims to establish a structured, effective Board at Ebix, Inc., responsible for overseeing its management, ensuring compliance with governing documents and regulations, and driving sustainable growth. The Board will prioritize strategic decision-making and collaboration to enhance shareholder value.

- b) Further, considering the practical challenges of replicating the exact composition of the Ebix, Inc. Board across its subsidiaries and the need to comply with diverse governing regulations across the regions, the Eraaya Lifespaces Board has decided to waive the requirement for a mirror board structure in all Ebix, Inc. global subsidiaries, ensuring governance flexibility while maintaining alignment with Eraaya's strategic objectives.

Board decision was obtained by passing Resolution by Circulation in terms of Section 175 of the Companies Act, 2013, Secretarial Standard-1 issued by the ICSI, by issuing Notice on January 24, 2025 and the resolutions were approved by a majority vote, with 8 out of 10 directors casting their vote in favor and post declaration of results by Chairman become effective from January 24, 2025.

You are requested to kindly take the same on record and oblige us by disseminate the same on your official website for all concerned.

Thanking You,

Yours Faithfully,

for **ERAAYA LIFESPACES LIMITED**

(formerly Justride Enterprises Limited)

**Vasudha Aggarwal**

Company Secretary

**Annexure A**

**The details, as required pursuant to Para A of Part A of Schedule III read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024**

**Appointment – Non-Executive (Non-Promoter, Woman Independent) Director**

S. No	Particulars	Description
1.	Name	<b>Mrs. Ila Gupta</b> (DIN: 06410275)
2.	Reason for change	Appointment of Woman Independent Director as stipulated under Regulation 17(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
3.	Date of Appointment	January 24, 2025
4.	Brief profile	Mrs. Ila Gupta, a qualified professional, a distinguished professional with extensive experience and deep expertise in the areas of administration, finance, legal affairs, and technical operations, possesses the essential knowledge required for this role. Her professional background, complemented by a proven track record of success in these domains, is expected to provide invaluable insights and make a significant contribution to the Company's strategic decision-making and governance framework.
5.	Information as required pursuant to BSE Circular No. LIST/COMP/14/2018-19	Ms. Ila Gupta is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority
6.	Disclosure of relationships between Directors	No, Not related to any existing / New Director.