



ERAAYA LIFESPACES LIMITED
(formerly Justride Enterprises Limited)
A BSE Listed Company

CIN : L74899DLI967PLC004704
Web : eraayalife.com
Email : contact@eraayalife.com
Tel. : +91 70650 84854

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014]

Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-Voting vide General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other subsequent relevant circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars'), to transact the special businesses as set out hereunder by passing Ordinary/Special Resolution, by way of postal ballot only, by voting through electronic means ('remote e-Voting').

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the Explanatory Statements pertaining to the proposed resolutions setting out the material facts and the rationale thereof forms part of this Postal Ballot Notice ('Notice').

In accordance with Sections 108 and 110 of the Act read with the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged the services of the National Securities Depository Limited, an agency authorized by the MCA, to provide remote e-voting facility. The procedure for remote e-voting is detailed in the Notes to this Notice.

The Board of Directors of the Company has appointed M/s. Raj Madhu & Co., Chartered Accountants as the Scrutinizer, ("Scrutinizer") for conducting the Postal Ballot remote e-voting process in a fair and transparent manner.

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	Saturday, March 01, 2025
Conclusion of remote e-voting	Sunday, March 30, 2025

Members are requested to read the instructions and notes carefully while expressing their assent or dissent and cast votes through remote e-voting by not later than 5.00 p.m. IST on March 30, 2025. The remote e-voting facility will be disabled by NSDL thereafter.

The Scrutinizer will submit its Report to any Executive Director or Company Secretary of the Company or any other person authorized by him, and the result of the remote e-voting will be announced by March 31, 2025. After declaration, the result of the Postal Ballot will be intimated to the Stock Exchange where the equity shares of the Company are listed i.e. BSE Limited viz. www.bseindia.com and placed along with the Scrutinizer's report on the Company's website viz. www.eraayalife.com and on the website of the National Securities Depository Limited at <https://www.evoting.nsdl.com>.

In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, if approved with requisite majority, the Resolutions shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot through remote e-voting i.e. Sunday, March 30, 2025.

SPECIAL BUSINESSES:

Item of businesses requiring consent of shareholders through Postal Ballot (remote e-voting):

1. CHANGE IN NAME OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass the following resolution as Special Resolution;

"RESOLVED THAT pursuant to the provisions of Section(s) 4, 5, 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 45 of the SEBI Listing Regulations (as amended up to date), the provisions of the Memorandum and Articles of Association of the Company, any other applicable law(s), rule(s), regulation(s), guideline(s), circular(s) for the time being in force and subject to all other necessary approvals, consents, sanctions and permissions as may be required under applicable laws including that of the Central Government (Ministry of Corporate Affairs or MCA), Stock Exchanges and any other appropriate regulatory/statutory authorities/departments as may be necessary, the consent of the Members of the Company be and is hereby accorded to change the name of the Company from '**Eraaya Lifespaces Limited**' to '**Ebix Limited**'.

RESOLVED FURTHER THAT upon issuance of the fresh certificate of incorporation by the Registrar of Companies consequent upon change of name, the Memorandum of Association and the Articles of Association, and other relevant documents, papers and places, as applicable shall stand altered as below:

- I. The Name of the Company is '**Ebix Limited**'

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any of its duly constituted Committee or any officers / executives / representatives / legal counsels / advisors / consultants and / or any other person so authorized by the Board) and/or Company Secretary of the Company, severally and jointly, be and are hereby authorized, on behalf of the Company to perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing of all the e-forms and other documents with the statutory / regulatory authorities, and to execute all such forms, papers, deeds, documents, instruments, writings as may be necessary including appointing attorneys or authorized representatives under appropriate Letter(s) of Authority to appear before the applicable offices of the MCA and other regulatory authorities, to file required documents and information to the Stock Exchanges and such other authority(s) as may be required from time to time and to do all such acts, deeds and things as may be required in this connection including the power to delegate all or any of the powers conferred herein, or otherwise as deemed fit by the Board to be in the best interest of the Company in order to give

effect to this Resolution without being required to seek further consent or approval of the Members or otherwise."

2. TO APPROVE ALTERATION IN THE OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass the following resolution as Special Resolution;

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and 15 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed there under and subject to necessary approval of the concerned Registrar of Companies, Ministry of Corporate Affairs and from any other competent Authorities, consent of the shareholders by way of Special Resolution be and is hereby accorded to amend and update the clause III (A) of the Memorandum of Association of Company as follows:

1. To add '**ticketing, e-ticketing and online bookings**' in Sub Clause 1 of Clause III of Memorandum of Association of the Company in the following manner:

"To establish, conduct, manage, takeover, construct, acquire,..., tourist, travel services, '**ticketing, e-ticketing and online bookings**' hosting ... ceremonies, travel and spaces."

2. Addition of the following Object as Main Object No. 7 of the Object Clause of the Memorandum of Association:

"To carry on business of New Age Technologies, Information Technology, AI-powered solutions, software development, data processing, digital contents, machine learning, and hardware infrastructure, offering innovative and cutting-edge services across various sectors, including Finance, Insurance, Leisure, Entertainment, Hospitality, Travel and Tourism, Health, Education, Lifestyle, and all other aspects of business and life, and to act as consultants, advisors, service providers, merchandisers, and collaborators for integrating advanced technologies to enhance life experiences and optimize business operations across multiple domains to ensure seamless technological advancement and strategic growth across diverse industries, both in online and offline modes, within India and in international markets."

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to take necessary steps to obtain confirmation of concerned Registrar of Companies, Ministry of Corporate Affairs under Section 13(9) of the Companies Act, 2013 in respect of the aforesaid alteration of Clause III of the Memorandum of Association and to agree to such modifications, terms & conditions in the new proposed sub clause as may be directed by the Registrar of Companies and to modify the same accordingly.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms."

3. APPOINTMENT OF MRS. ILA GUPTA (DIN: 06410275) AS A DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution;

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications) or re-enactment thereof for the time being in force), Mrs. Ila Gupta (DIN: 06410275) who was appointed as an Additional Director (Non-Executive, Independent) of the

Company effective January 24, 2025, by the Board of Directors of the Company, in terms of Section 161 of the Companies Act, 2013 ('Act') read with related Rules (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary be and are hereby severally authorized to file forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

4. APPOINTMENT OF MRS. ILA GUPTA (DIN: 06410275) AS AN INDEPENDENT WOMAN DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as Special Resolution;

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Regulations 16, 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended from time to time, subject to the provisions of the Articles of Association of the Company, and such other necessary approval(s), consent(s) or permission(s), as may be required, and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mrs. Ila Gupta (DIN: 06410275) be and is hereby appointed as a Non-Executive, Independent Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and is eligible for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act in the prescribed manner from a member proposing her candidature for the office of the Director, not liable to retire by rotation, for the 1st term of 5 (five) consecutive years with effect from January 24, 2025 to January 23, 2030.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary be and are hereby severally authorized to file pay returns/ forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

5. APPOINTMENT OF MR. ASHISH JAITLEY (DIN: 10942708) AS A DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution;

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications) or re-enactment thereof for the time being in force), Mr. Ashish Jaitly (DIN: 10942708) who was appointed as an Additional Director (Whole-time Director in the capacity of Director (Commercial)) of the Company with effect from February 12, 2025, by the Board of Directors of the Company, in terms of Section 161 of the Companies Act, 2013 ('Act') read with related Rules (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary be and are hereby severally authorized to file forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

6. APPOINTMENT OF MR. ASHISH JAITLEY (DIN: 10942708) AS A WHOLE-TIME DIRECTOR (IN THE CAPACITY OF DIRECTOR [COMMERCIAL]) OF THE COMPANY

To consider and if thought fit, to pass the following resolution as Special Resolution;

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), Articles of Association of the Company, the approval of the members of the company be and is hereby accorded for the appointment of Mr. Ashish Jaitly (DIN: 10942708) as Whole Time Director (in the capacity of Director (Commercial)) of the Company for a term of five years commencing from February 12, 2025 to February 11, 2030 on payment of annually remuneration of Rs. 1,50,00,000/- (Rupees One crore and Fifty Lakhs only), to be increased by inflationary standard annually including base salary, variable pay, perquisites, various allowances, bonus & other benefits etc., and the aforesaid remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment as minimum remuneration in terms Part II of Schedule V of Companies Act, 2013, with liberty to the Board of Directors (" **Board**") to alter and vary the terms & conditions of the said appointment in such manner as may be agreed between the Board and Mr. Ashish Jaitly and approved by Nomination and Remuneration Committee in terms of applicable provisions of the law.

RESOLVED FURTHER THAT Mr. Ashish Jaitly, appointed as Whole Time Director of the Company shall be liable to be retired by rotation and being eligible offers himself for reappointment and the reappointment as such shall not be deemed to constitute a break in his office as Whole Time Director of the Company.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to schedule V to the Companies Act, 2013, or as a part of periodic review, on the basis of recommendation of Nomination and Remuneration Committee, the Board of Directors or a Committee thereof be and is hereby authorised to vary or increase the remuneration including salary perquisites, allowances, etc. and the said terms of remuneration of Mr. Ashish Jaitly (DIN: 10942708) be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. TO AUTHORISE THE BOARD OF DIRECTORS TO BORROW MONEY

To consider and if thought fit, to pass the following resolution as a Special resolution:

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard if any, and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (herein after referred to as the "**Board**" which term shall be deemed to include any duly constituted committee thereof) to borrow money on behalf of the Company, from time to time, so that any sum or sums of monies so borrowed together with the monies already borrowed by the Company (apart from temporary loans i.e. loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character) may exceed the aggregate of the paid up share capital of the Company, its free reserves and securities premium, if any, provided that the total amount so borrowed shall not at any time

exceed ₹ 3500 Crores (Rupees Three Thousand and Five Hundred Crores only) or the aggregate of the paid up capital, free reserves and securities premium of the Company, whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

8. GIVING LOAN AND GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY SPECIFIED PERSON UNDER SECTION 185 OF THE COMPANIES, ACT, 2013

To consider and if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Amendment) Act, 2017 and Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals as may be required in that behalf, and in supersession of all the earlier resolutions passed in this regard if any, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any loan represented by a book debt, business advance, advance for securing supplies of services/goods on a future date or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company or any other person in whom any of the Directors of the Company Interested / deemed to be interested, up to limits approved by the shareholders of the Company u/s 186 of the Companies Act, 2013, from time to time in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file necessary returns / forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary incidental and ancillary in order to give effect to this Resolution."

9. TO MAKE LOAN AND INVESTMENT EXCEEDING THE CEILING PRESCRIBED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, and in supersession of the resolution passed earlier, if any, the approval of the members of the Company be and is hereby accorded to authorize the Board of Directors of the Company to (i) give any loan to any person or other body corporate, (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 3500 crore (Rupees Three Thousand Five Hundred Crore only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

10. TO APPROVE THE LIMITS FOR RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT in supersession of all the earlier resolutions passed in this regard if any, and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations’) and the Company’s policy on Related Party Transactions, approval of the Members be and is hereby accorded to authorize the Board of Directors of the Company (Board) to enter into contract(s) / arrangement(s) / transaction(s) with a related party(s) within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to a maximum aggregate value of Rs. 1500 crore (Rupees One Thousand and Five Hundred Crore only) at arm’s length basis for the Financial Year 2025-26.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, schemes, agreements and such other and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or to any other Officer(s) / Authorized Representative(s) of the Company to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution are hereby approved, ratified and confirmed in all respects.”

11. CONVERSION OF LOAN INTO EQUITY SHARES

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 62(3), 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” and shall include duly constituted Committee(s) thereof), on the terms & conditions contained in the financing documents such terms & conditions to provide, inter alia to convert the whole or part of the outstanding loans of the Company, from the Lenders (promoters, promoter group, related parties or non-promoter entities or banks or non-banking financial company, financial institutions) at the option of the Lenders, the loans or any other financial assistance categorised as loans (hereinafter referred to as the “Financial Assistance”), in Foreign Currency or Indian Rupees as may be availed from the Lenders, from time to time, consistent with the borrowing powers of the Company under Section 180(1)(c) of the Act, into fully paid- up equity shares of the Company on such terms and

conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders(or their agents or trustees) to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:

- a. the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistances;
- b. on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders and the Lenders may accept the same in satisfaction of the part of the loans so converted;
- c. the whole or part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced, upon such conversion. The equity shares so allotted and issued to the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company;
- d. save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;
- e. in the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders as a result of the conversion, listed with such stock exchanges as may be prescribed by the Lenders and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the Lenders, to ensure that the equity shares are listed as required by the Lenders;
- f. the loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India and / or Reserve Bank of India, regulations/guidelines, at the time of such conversion and in case of rights issues, the conversion shall take place at the offer price in the rights issue.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the terms and conditions for raising the Financial Assistance, from time to time, with an option to convert the Financial Assistance into equity shares of the Company anytime during the currency of the Financial Assistances, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the loan arrangements.

RESOLVED FURTHER THAT on receipt of the Notice of Conversion, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding loans as may be desired by the Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to

dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any Committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.”

By order of the Board
For **Eraaya Lifespaces Limited**

Vasudha Aggarwal
Company Secretary & Compliance Officer

Place: New Delhi
Date: February 28, 2025



NOTES

1. The Explanatory Statement in terms of Section 102 of the Companies Act, 2013 ('the Act') and other applicable provisions, which sets out the details relating to the Special Businesses to be transacted through Postal Ballot, is annexed hereto.

2. The Postal Ballot Notice is being sent only by email to those members who have registered their email address with their Depository Participant(s) ('DPs') or with RTA and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ('NSDL') / Central Depository Services (India) Limited ('CDSL') as on Friday, February 21, 2025 ('Cut-off date') in accordance with the provisions of the Companies Act, 2013 (the 'Act'), read with Rules made thereunder and MCA Circulars. In accordance with the aforesaid MCA Circulars, physical copy of the Notice along with Postal Ballot Form and prepaid business reply envelope will not be sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.

3. Shareholders may please note that this Notice will be available on the Company's website at www.eraayalife.com, website of the Stock Exchange at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.

4. In compliance with provisions of Section(s) 108 and 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer Remote E-Voting facility to all the Members of the Company.

5. E-voting period will commence on **Saturday, March 01, 2025, at 9:00 A.M. (IST) and ends on Sunday, March 30, 2025, till 5:00 P.M. (IST)**. During this period, Shareholders of the Company, holding equity shares either in physical form or in dematerialized form, as on the **cut-off date i.e. Friday, February 21, 2025**, may cast their vote by Remote E-Voting. The voting rights of shareholder(s) for Remote E-voting shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. The Remote E-Voting module shall be disabled by NSDL after the prescribed date and time for voting. Once the vote on resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.

6. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address (i) Member who have not registered their email address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered/updated their e-mail address with the Company, are requested to register/update their e-mail address by submitting Form ISR-1 duly filled and signed along with requisite supporting documents to Registrar & Share Transfer Agent (RTA) i.e. Skyline Financial Services Pvt Ltd having its office at, D-153/A, 1st Floor, Okhla Industrial Area Phase -1, New Delhi, Delhi 110020.

7. Members are requested to notify immediately about any change in their postal address / E-mail address to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agent, viz. Skyline Financial Services Pvt Ltd having its office at, D-153/A, 1st Floor, Okhla Industrial Area Phase -1, New Delhi, Delhi 110020. Shareholders holding Equity Shares of the Company in physical form may register their E-mail address with the Registrar and Share Transfer agent of the Company to receive all communications by the Company by E-mail, by sending appropriate communication on admin@skylinerta.com.

8. The Members who have not received any communication regarding this Postal Ballot/ Remote E-Voting for any reason whatsoever but holding shares as on cut-off date, are also entitled to vote and may obtain

the User ID and Password or instructions for Remote E-Voting by sending a request at e-mail of the Company viz. cs@eraayalife.com or contact their Depository Participants or Skyline Financial Services Pvt. Ltd., between 0900 Hours to 1800 Hours on all working days, except Saturday and Sunday. In case of any queries, connected with E-voting, the members may contact Skyline Financial Services Pvt Ltd having its office at, D-153/A, 1st Floor, Okhla Industrial Area Phase -1, New Delhi, Delhi 110020., at email at admin@skylinerta.com .

9. The Company has appointed M/s. Raj Madhu & Co., Chartered Accountants as the Scrutinizer, ("Scrutinizer") for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutinizer will submit his report upon completion of scrutiny on the basis of Remote E-Voting data provided by National Securities Depository Limited ('NSDL'), in a fair and transparent manner and the result of the Postal Ballot will be announced within prescribed timelines. In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, the Resolution, if approved with requisite majority, shall deemed to have been passed on the last date specified by the Company for E-voting i.e. **Sunday, March 30, 2025**. The declared results along with the report of the Scrutinizer shall be forwarded to BSE Limited and shall also be uploaded on the website of the Company.

10. Members holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, March 01, 2025, at 9:00 A.M. and ends on Sunday, March 30, 2025, at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, February 21, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being February 21, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in	1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDEAS '

<p>demat mode with NSDL.</p>	<p>section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p>

	<p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 022-48867000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your

- demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhambrass@gmail.com with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event,

you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- 1) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (cs@eraayalife.com).
- 2) In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
- 3) Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- 4) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Explanatory Statement as per section 102 of the Companies Act, 2013

ITEM NO. 1

To effectively communicate the Company's strategic evolution and its enhanced market positioning, ensuring that its expanded business operations are accurately represented, the Board proposes a change in the Company's name from "Eraaya Lifespaces Limited" to "Ebix Limited." This name change is intended to more appropriately reflect the Company's current business activities and status, aligning with the contemporary business landscape and further strengthening its brand equity.

As you all already must have learnt from the Company's various statutory filings, and aware from recent coverage the Eraaya Lifespaces Limited acquired Ebix Inc. and its global subsidiaries a during the first half of the current fiscal. And post the acquisition, Ebix Inc. and its subsidiaries have subsidiary companies of Eraaya Lifespaces Limited. Therefore, incorporating "Ebix" into the Company's name will not only safeguard and amplify the well-established brand equity of Ebix Inc. but also mitigate any potential confusion or conflicts surrounding brand identity. Additionally, this change will solidify the Company's market presence, promote continuity, and foster greater recognition and trust among customers, investors, and stakeholders.

The Registrar of Companies/CRC has already approved, on application of the Company, the availability of the proposed name 'Ebix Limited'. The provisions of the Companies Act, 2013 and rules made thereunder requires the Company to obtain approval of Members by a Special Resolution for effecting change in the Company name and consequential alteration in the Memorandum and the Articles of Association.

Certificate from a Practicing Chartered Accountant stating compliance with conditions provided in sub-regulation (1) of regulation 45 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 is as enclosed as Annexure -A.

The proposed change of name of the Company would not result in change of the legal status or constitution or operations or activities of the Company, nor would it affect any rights or obligations of the Company or the Members / stakeholders and would be subject to approval of Ministry of Corporate Affairs.

The Board recommends the proposed resolution set forth in Item No. 1 for the approval of the members by passing the special resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, has any concern or interest, financial or otherwise, in the proposed resolution.

ITEM NO. 2

The Board of directors in their meeting held on Wednesday, February 12, 2025, proposed to amend and update the object clause of the Memorandum of Association of the company pursuant to the expansion of the Company's business activities following the acquisition of Ebix, Inc. and its global subsidiaries, which are engaged in fintech, payments, travel, and other related sectors.

The management team of the Company has identified the activities to be included in the Main Objects of the Company, which can conveniently be added as per the following:

1. To add 'ticketing, e-ticketing and online bookings' in Main Object No. 1 in the Object Clause of the Memorandum of Association

"To establish, conduct, manage, takeover, construct, acquire,....., tourist, travel services, '**ticketing, e-ticketing and online bookings**' hosting ceremonies, travel and spaces."

2. Addition of the following Object as Main Object No. 7 of the Object Clause of the Memorandum of Association

“To carry on business of New Age Technologies, Information Technology, AI-powered solutions, software development, data processing, digital contents, machine learning, and hardware infrastructure, offering innovative and cutting-edge services across various sectors, including Finance, Insurance, Leisure, Entertainment, Hospitality, Travel and Tourism, Health, Education, Lifestyle, and all other aspects of business and life, and to act as consultants, advisors, service providers, merchandisers, and collaborators for integrating advanced technologies to enhance life experiences and optimize business operations across multiple domains to ensure seamless technological advancement and strategic growth across diverse industries, both in online and offline modes, within India and in international markets.”

In terms of the provisions prescribed under Section 13 of the Companies Act, 2013, any alteration of Object Clause of the Memorandum of Association of the Company requires approval of the shareholders by passing a special resolution.

The Board of directors recommends the proposed resolution as set out in Item No. 2 for the approval of the members by passing the special resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, has any concern or interest, financial or otherwise, in the proposed resolution.

ITEM NO. 3

In terms of Section 152 of the Companies Act, 2013 and rules made thereunder, every director has to be appointed by the Company in General Meeting and accordingly the appointment of Mrs. Ila Gupta (DIN: 06410275) as director of the Company is being recommended by the Board of Directors at Item No. 3 for members approval.

The Company has received all statutory disclosures / declarations from Mrs. Ila Gupta, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014,
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.
- (iii) Declaration of Independence under Sub-Section (7) of section 149 of the Companies Act, 2013.
- (iv) Independent Director's Databank Registration Certificate issued by Indian Institute of Corporate Affairs.

It may please be noted that based on the recommendation of the Nomination & Remuneration Committee and in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, Mrs. Ila Gupta was appointed as an Additional Director (Independent, Non-executive) on the Board of the Company with effect from January 24, 2025.

A brief profile and other details of Mrs. Ila Gupta are annexed to this Notice as Annexure-B. In view of her qualifications, extensive experience, and the alignment of her expertise with the Company's business needs, the Board recommends the resolution set forth in Item No. 3 for the approval of the members by means of passing an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mrs. Ila Gupta is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

ITEM NO.4

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Ila Gupta (DIN: 06410275) as Additional Director of the Company with effect from January 24, 2025, in accordance with Section 161 of the Act.

The Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Non-executive, Independent Director. The Board of Directors recommends the appointment of Mrs. Ila Gupta as Independent (Non-executive) Director of the Company. Mrs. Ila Gupta (DIN: 06410275) has given her consent and has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations. In term of Section 149 of the Companies Act, 2013, Mrs. Ila Gupta's tenure as an Independent (Non-Executive) Director of the Company shall be for a consecutive period of 5 years w.e.f January 24, 2025, to January 23, 2030 (both days inclusive).

The Board recommends the resolution set forth in Item No. 4 for the approval of the members by way of passing a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except Mrs. Ila Gupta is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

ITEM NO. 5

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Ashish Jaitly (DIN: 10942708) who was appointed as an Additional Director on the Board of the Company with effect from February 12, 2025, is eligible to hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier.

And further in terms of the provisions prescribed under Regulation 17(1C)(a) of SEBI (LODR) regulations, 2015, the appointment of Mr. Ashish Jaitly shall be approved by the shareholders of the Company at next General Meeting or within a time period of three (3) months from the date of his appointment i.e, 12/02/2025, whichever is earlier.

The Board based on the recommendation of Nomination and Remuneration Committee, is of the view that the appointment of Mr. Ashish Jaitly as a Director of the Company is desirable and would be beneficial to the Company. Mr. Ashish Jaitly is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Every Director has to be appointed by the Company in General Meeting in terms of the provisions of Section 152 of the Companies Act, 2013. Therefore, the Board proposes to seek the approval of shareholders

The Board recommends the resolution set forth in Item No. 5 for the approval of the members by way of passing an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except Mr. Ashish Jaitly is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

ITEM NO. 6

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of your Company in its meeting held on February 12, 2025 appointed Mr. Ashish Jaitly (DIN: 10942708) as Whole-time Director (in the capacity of Director (Commercial)) of the Company w.e.f. February 12, 2025, liable to be retired by rotation, for a period of five years effective from February 12, 2025 itself, subject to approval of the shareholders.

The Board, while appointing Mr. Ashish Jaitly as Whole Time Director of the Company, considered his background and experience. The Brief profile and specific areas of expertise of Mr. Ashish Jaitly are provided as **Annexure B** to this Notice.

The main terms and conditions relating to the appointment and remuneration of Mr. Ashish Jaitly as Whole-Time Director of the Company are as follows:

(1) Term of Appointment:

For a period of 5 years i.e. from February 12, 2025 to February 11, 2030

(2) Nature of Duties:

The Whole-Time Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

(3) Remuneration:

Current salary of Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) per annum Plus variable pay, perquisites, various allowances, bonus & other benefits etc., if any, to be increased by inflationary standard annually based on the recommendations of the Nomination and Remuneration Committee (NRC'). The recommendation of NRC will be based on Company's performance and Individual's performance.

(4) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Ashish Jaitly, the Company has no profits or its profits are inadequate, the Company will pay him aforesaid remuneration as minimum remuneration in terms Part II of Schedule V of Companies Act, 2013 by way of salary, benefits and perquisites and allowances, bonus etc. as approved by the Board.

(5) Other Terms of Appointment:

(a) The Whole-Time Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.

(b) The terms and conditions of the appointment of the Whole-Time Director and/or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Whole-Time Director, subject to such approvals as may be required.

(c) All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Whole-Time Director unless specifically provided otherwise.

(d) The appointment may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any pro-rated Bonus/ Performance Linked Incentive/ Commission (paid at the discretion of the Board), in lieu of such notice. Further, the employment of the Whole-Time Director may be terminated by the Company without notice or payment in lieu of notice, if he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by him of any of the stipulations, instructions of the Board or in the event the Board expresses its loss of confidence in the Whole-Time Director.

(e) The terms and conditions of appointment of Whole-Time Director also include clauses pertaining to adherence to the Company's Code of Conduct, protection and use of intellectual property, non-competition, non-solicitation post termination of agreement and maintenance of confidentiality etc. In compliance with

the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act as amended, and based on the recommendation of the Board and the Nomination and Remuneration Committee, approval of the Members is sought for the appointment and remuneration Mr. Ashish Jaitly as Whole Time Director (in the capacity of Director (Commercial)) as set out above.

The Board recommends the resolution set forth in Item No. 6 for the approval of the members by passing the special resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except Mr. Ashish Jaitly is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

ITEM NO.7

The Company seeks to explore financing opportunities from a wide range of sources, including, but not limited to, Banks, Financial Institutions, other lending entities, and individual investors, drawing from both domestic and international markets. The selection of such financing options will be determined based on their alignment with the Company's strategic and financial objectives. Accordingly, it was proposed by the Board in their meeting held on February 12, 2025, to increase the maximum borrowing limits, in supersession to all previous similar approvals to Rs. 3500 Crores or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher and also to create such charges, mortgages and hypothecations, on the movable and immovable properties of the Company, both present and future, and in such manner as the Board may deem fit, to provide security to the lenders in respect of such borrowings.

Pursuant to section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company may borrow any amount which, together with any amount already borrowed by the Company, exceeds the aggregate amount of the paid-up capital, free reserves and securities premium of the Company, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), only with the consent of the Members of the Company by way of a Special Resolution.

In order to facilitate securing the borrowing made by the Company, it may be necessary to create charge on the assets or whole or substantially the whole of the undertaking of the Company in such manner as the Board may determine in the best interest of the Company (which may lead to its disposal in the unlikely event of any default/ potential default in repayment by the Company). Pursuant to section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a Company may sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company only with the consent of the Members by way of a Special Resolution.

The Board recommends the resolution set forth in Item No. 7 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

ITEM NO. 8

As per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, business advance, advance for securing supplies of services / goods on a future date to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person. However, in order to promote ease of doing business, the entire Section 185 of the Companies Act, 2013 has been substituted vide Companies (Amendment) Act, 2017 and the same was notified by the Ministry of Corporate Affairs on 7th May 2018. In terms of the amended Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in

whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement.

The Management is of the view that the Company may be required to invest funds in joint ventures, strategic alliance and other entities in the normal course of its business, make business advances or otherwise, give guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by its associate or wholly owned subsidiary or to any other body corporate(s) in which the Directors of the Company may be interested, as and when required.

Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to advance any loan, including any loan represented by book debt, to its subsidiary company(ies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested or to give guarantee or provide any security in connection with any loans / debentures / bonds etc raised by its subsidiary companies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested up to an aggregate amount of approved by the shareholder of the Company under Section 186 of the Company Act, 2013 over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more.

The Board recommends the resolution set forth in Item No. 8 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

ITEM NO. 9

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 (Act'), the Company shall not directly or indirectly:

- a) give any loan to any person or other body corporate:
- b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its premium account whichever is higher.
- d) acquire by way of subscription, purchase or otherwise, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186 (3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186 (2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. In terms of Rule No.11 (1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided by a company to its wholly-owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly owned subsidiary, the requirement of Section 186 (3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit. In line with the long-term objectives of the Company and for expanding its business further, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186 (2) of the 'Act';

And accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to provide loans, guarantees and make investments up to a sum of Rs. 3500 crore (Rupees Three Thousand and Five Hundred Crore only) over and above the limits specified in Section 186 (2) of the 'Act' at any point of time.

The Board recommends the resolution set forth in Item No. 9 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

ITEM NO. 10

To ensure continuous business operation without any interruption, approval of the shareholders is being sought, to enter into related party transaction(s) with related party(s) as defined under within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, to avail and provide any service and for purchase and sale of goods and material for an amount of Rs. Rs. 1500 crore (Rupees One Thousand Five Hundred only) during Financial Year 2025-26. Members approval being sought for Financial Year 2025-26 as per the requirements of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations'), all material related party transactions shall require the approval of Members through a Resolution.

Further, the explanation to Regulation 23(1) of the SEBI Listing Regulations states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds rupees one thousand crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower. The estimated value of transaction with related party(s) for Financial Year 2025-26 will be Rs. 1500 crore (Rupees One Thousand Five Hundred Crores only), as mentioned in item no. 10 of the Notice. Hence, to ensure uninterrupted operations of the Company, it is proposed to secure shareholders' approval for the related party contracts / arrangements to be entered into with related party(s) during the Financial Year 2025-26, as mentioned in Item no. 10 of the Notice.

The Board recommends the resolution set forth in Item No. 10 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

ITEM NO. 11

In accordance with Section 62(3) of the Companies Act, 2013, the Company is seeking approval through a Special Resolution to facilitate the issuance of loans that can be converted into equity shares at the option of various lenders (promoters, promoter group, related parties or non-promoter entities or banks or non-banking financial company, financial institutions) in the future. This strategic initiative is aimed at strengthening the company's financial capabilities to capitalize on business opportunities and pursue the proposed acquisition. The loans will be sourced from multiple lenders under terms and conditions determined by the Board and outlined in the Loan Agreement. This framework provides lenders with the flexibility to convert all or part of their outstanding loans into fully paid-up equity shares of the company at a price determined at the time of conversion. By adopting this approach, the company aims to strengthen its capital structure while aligning financial interests with its strategic growth objectives.

Pursuant to provisions of Section 62(3) and 180 (1) (c) of the Companies Act, 2013, this resolution requires approval of the members by way of passing of a Special Resolution.

The Board recommends the resolution set forth in Item No. 11 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.



RAJ MADHU & CO.

CHARTERED ACCOUNTANTS

53, (G.F.) Vinoba Puri, Lajpat Nagar-II, New Delhi – 110024

Tel: 91-11- 29840963 Mobile: 9899322044 E-mail: bhambra@gmail.com



TO WHOMSOEVER IT MAY CONCERN

We, Raj Madhu & Co, Chartered Accountants on the basis of records and documents submitted by M/s Eraaya Lifespaces Limited, a Company incorporated under the provisions of Companies Act, 1956 and having CIN: L74899DL1967PLC004704 and Registered office at 3rd Floor, Vikas House, 3, Arihant Nagar, Rohtak Road, Punjabi Bagh West, Delhi – 110026, India ('the Company') and explanation provided by its office bearers, do hereby confirm and certifies that the Company has duly complied with conditions stipulated under sub-regulation (1) of Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for change of Name from 'Eraaya Lifespaces Limited' to 'Ebix Limited' as detailed herein below:

- a) **the time period of at least one year has elapsed from the last name change:** Yes, by the time the members approve the proposed change of name, a period of more than one year shall have elapsed since the last name change, which occurred on March 20, 2024.
- b) **at least fifty percent of the total revenue in the preceding one-year period has been accounted for by the new activity suggested by the new name:** Not applicable, as the proposed change of name from "Eraaya Lifespaces Limited" to "Ebix Limited" is intended to more accurately reflect the Company's evolving business activities and status. This change aligns with the contemporary business environment and aims to further strengthen the Company's brand equity.
- c) **The amount invested in the new activity/project is at least fifty percent of the assets of the listed entity:** Not applicable, as the name change is being implemented to more accurately reflect the Company's current business activities.

This certificate is being issued at New Delhi on February 28, 2025 at New Delhi on specific request of the Eraaya Lifespaces Limited.

For **Raj Madhu & Co.**

Chartered Accountants

FRN No.0002078N

Satnam Singh
Bhambra

Digitally signed by
Satnam Singh Bhambra
Date: 2025.02.28
15:56:17 +05'30'

(CA Satnam Singh Bhambra)

FCA, Membership Number: 093443

UDIN: 25093443BMOZHS9415

Place of Signature: New Delhi

Date: 28.02.2025

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT**[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard-2 on General Meeting**

Particulars	Mrs. Ila Gupta	Mr. Ashish Jaitly
DIN	06410275	10942708
Date of Birth and Age	13/05/1985 (40 years)	21/11/1973 (52 years)
Nationality	Indian	Indian
Date of first appointment	January 24, 2025	February 12, 2025
Qualification	B.Tech (Electronics & Communication)	Bachelor's degree in commerce and Diploma in International Marketing
Experience and Expertise	Mrs. Ila Gupta, a seasoned professional with expertise in administration, finance, legal affairs, and technical operations, brings valuable knowledge to this role. Her proven track record ensures meaningful contributions to the Company's strategy and governance.	Mr. Ashish Jaitly is a highly skilled, detail-oriented, and results-driven professional with over 30 years of experience in designing and executing business strategies, with a proven track record of turning around businesses and ensuring strong P&L performance. He has a wealth of experience in managing rapidly growing enterprises.
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	Nil	Nil
Chairmanship/ Membership of Committees in other Companies (only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered)	Nil	Nil
Relationship with other directors, manager and other key managerial personnel of the Company	Not related	Not related
No. of shares held	Nil	Nil
Number of meetings attended during the year	1	1
Terms & conditions of appointment/ re-appointment	The details have been provided in the Resolution forming part of this Notice	The details have been provided in the Resolution forming part of this Notice
Remuneration sought to be paid and remuneration last drawn	Sitting fees	Rs. 1.50 Cr (per annum)