

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

May 11, 2026

Scrip Code: 531035_ (ISIN: INE432F01032)
Subject: Outcome of Board Meeting held on Monday, May 11, 2026

Dear Sir/Ma'am,

In compliance with the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. May 11, 2026, at # Taj Chambers, Hotel Taj Mahal, Maan Singh Road, New Delhi-110011, India, *inter- alia*, transact the following:

1. CHANGE IN NAME OF THE COMPANY

Considered and approved the change in name of the Company from "Eraaya Lifespaces Limited" to "**Ebix Limited**" and consequential alteration of the Memorandum of Association and Articles of Association of the Company, subject to the approval of the shareholders of the Company and such other statutory and regulatory approvals as may be required under applicable laws.

The proposed change in name is intended to effectively reflect the Company's strategic evolution, business positioning and expanded operational focus.

2. CHANGES IN LEADERSHIP OF THE COMPANY

Considering the Company's evolving business requirements, expanding operational scale, enhanced corporate governance framework and long-term strategic growth objectives, and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the following changes:

Appointments:

- a) Prof. Anil Kumar as an Independent Director (as an Additional Director) in the Non-Executive Category; and
- b) Mr. Gautam Seth as Group Company Secretary of the Company

In addition, the board approved the appointment of an Independent Advisor to the Group for Compliance and Corporate Governance matters.

Expansion of Leadership Responsibilities:

- a) Mr. Sushil Gupta as an Additional Director in the Executive Category, in addition to his existing role as Chief Executive Officer of the Company;
- b) Mr. Ashish Sharma as an Additional Director in the Executive Category, in addition to his existing role as Chief Financial Officer of the Company;

Resignations:

In furtherance of the aforesaid leadership realignment and governance restructuring initiatives, the Board also took note of the resignations of certain existing directors from their respective positions in the Company and relieved them from their duties and responsibilities.

- a) Mr. Karan Bagga as Executive Director of the Company

- b) Mr. Arun Batra as Executive Director of the Company
- c) Mr. Deepak Singhal as Independent Director the Company

Continuity of Board Composition

The Board further noted that pursuant to the aforesaid appointments, elevations and resignations, the overall composition and strength of the Board shall remain unchanged, appropriately balanced and in compliance with the applicable regulatory requirements.

Stipulated Disclosures:

1. In compliance with SEBI Letter dated June 14, 2018, BSE's Circular LIST/COMP/14/2018-19, we wish to confirm that none of the directors appointed today is debarred from holding the office of director by virtue of any SEBI order or any other such authority.
2. The details with respect to the aforesaid changes in Directors, as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith as **Annexure – I**.
3. The resignation letters received from the aforesaid directors enclosed as **Annexure – II**.

Reconstitution of Board Committees

Consequent to the changes in the composition of the Board of Directors, the Board also approved the reconstitution of certain Committees, namely:

- i. Risk Management Committee
- ii. ESG Committee; and
- iii. High Powered Steering Committee,

while keeping the composition of the other Committees unchanged, with a view to ensuring an appropriate mix of skills, independence and domain expertise in compliance with the applicable regulatory requirements and the evolving governance framework of the Company. The updated composition of committees enclosed as **Annexure – III**.

3. FUND-RAISING THROUGH ISSUANCE OF SECURITIES

Considered and approved the business plans and strategic roadmap of the Company for the current and future fiscal(s), including the funding requirements for business operations, growth initiatives and strategic expansion plans, and accordingly approved the following fund-raising proposals, subject to receipt of necessary approvals:

A. Fund Raising against Cash

Aggregating up to Rs. 425 Crores (Rupees Four Hundred Twenty-Five Crores Only), in one or more tranches, through one or more permissible modes for cash consideration, as under:

a. Preferential Issue

An amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores Only) through issuance of equity shares, warrants, convertible securities and/or other eligible securities or instruments, on a preferential basis, in one or more tranches, in accordance with the applicable provisions of the Companies Act, 2013 and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, on such terms and conditions as may be determined by the Board and/or the "Fund Raising Committee", including finalization of the proposed allottees, number of securities, issue price and other related terms, subject to the condition that the issue price shall not be lower than the price determined in accordance with the applicable SEBI pricing formula; and

b. Fund Raising through Other Permissible Modes

An amount not exceeding Rs. 325 Crores (Rupees Three Hundred Twenty Five Crores Only) through one or more permissible modes including Further Public Offer (FPO), Rights Issue, Qualified Institutions Placement (QIP), private placement, issuance of warrants, convertible securities and/or any other eligible equity-linked or debt instruments, in one or more tranches, as may be permissible under applicable laws and regulations, on such terms and conditions as may be approved by the Board and/or its committee from time to time.

B. Issue of Securities for consideration other than Cash

Issuance of 28,60,412 (Twenty Eight Lakh Sixty Thousand Four Hundred Twelve) fully paid-up equity shares of face value of Re. 1/- each of the Company, to certain shareholders of Ebix Inc. (subsidiary of the Company), belonging to the Non-Promoter Category, for consideration other than cash, towards acquisition of their existing shareholding in Ebix Inc. and settlement of certain identified obligations, in accordance with the provisions of the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as detailed in **Annexure-IV**.

It may please be noted that, pursuant to the proposed transaction involving issuance of these securities and completion of certain agreed milestones, and upon completion thereof, the entire equity of Ebix Inc. shall be held by Eraaya Lifespaces Limited, resulting in the elimination of any residual minority interest thereafter.

4. EMPLOYEE STOCK OPTION SCHEME (ESOP) / STOCK APPRECIATION RIGHTS (SAR) AND OTHER SHARE-BASED EMPLOYEE BENEFIT SCHEMES

In furtherance of the Company's ongoing employee welfare and long-term value creation initiatives, and with a view to encouraging wider employee participation across the organization, strengthening alignment of employee interests with the sustained growth and performance of the Company and all its subsidiaries operating under Ebix Inc, fostering a greater sense of ownership, motivation and commitment, attracting and incentivising talent, and enhancing overall operational efficiency and organizational stability, the Board deliberated upon ESOP/SAR and other share-based employee benefit schemes.

Accordingly, the Board issued the necessary guidance, authorisations and strategic directions for expediting the finalisation, structuring and implementation of the aforesaid schemes, in compliance with the applicable laws, regulations and regulatory requirements.

5. RATIONALISATION OF CERTAIN BUSINESSES AND ACQUISITION OF INTEREST

The Board considered and approved certain proposals relating to the rationalization of the organizational structure, optimization and streamlining of certain business operations, and acquisition of additional strategic interests capable of being effectively integrated with the existing business operations of the Company/Group.

These initiatives are in alignment with groups' long-term business objectives and with a view to enhancing operational efficiency and further accelerating growth, and also accorded the necessary authorizations to undertake all requisite actions, consequent compliances, and other matters connected therewith and incidental therewith.

6. BUSINESS AND OPERATIONAL AUTHORISATIONS

Considering the operational requirements of the business, the integrated nature of the group structure and the envisaged growth trajectory of the Company and its group entities

operating across multiple jurisdictions, the Board considered and approved various proposals relating to enhancement of operational and financial limits, certain related party transactions undertaken in the ordinary course of business, borrowing powers, creation of charges over assets, disposal of undertaking, and other connected matters requiring members' approval, including enabling approvals and/or ratifications, wherever applicable.

7. MEMBERS' APPROVAL THROUGH EXTRA-ORDINARY GENERAL MEETING

The Board approved convening an Extra-Ordinary General Meeting ("EGM"), as per the following details, to seek the approval of the members of the Company for various business decisions in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws and regulations.

Day: Monday

Date: June 08, 2026

Time: 11.30 A.M.

Mode: Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

and approved the draft Notice convening the EGM, with necessary authorisations, appointment of intermediaries.

Notice of the EGM will be sent only through electronic mode to those Members whose e-mail address is registered with Depository Participants / Company / Registrar & Transfer Agent as on the cut-off date.

Further, the notice of the EGM will be sent separately to the Stock Exchange and to the Members of the Company and will also be available on the Company's website at www.eraayalife.com and on the website of e-voting agency's website in due course.

The Board meeting commenced at 04:15 P.M. and concluded at 05:30 P.M.

You are requested to kindly take the same on record and oblige.

Thanking You,

Yours Faithfully,

For **Eraaya Lifespaces Limited**

Urvashi Upadhyay

Company Secretary and Compliance Officer

Encl: a/a

Annexure-I

The details under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are as follows.

Appointment of Mr. Anil Kumar:

S.No.	Particulars	Details
1.	Name	Anil Kumar
2.	Reason for change	Appointment as Independent Director (Additional Director) in the Non-Executive Category
3	Date of Approval for Appointment	May 11, 2026
4.	Brief Profile	<p>Mr. Anil Kumar is Professor (Finance & Corporate Governance) at Department of Commerce, Delhi School of Economics, University of Delhi after being Professor at Shri Ram College of Commerce for more than 30 years. He is also Chief Executive Officer (CEO) of DU Foundation. An alumnus of SRCC and Harvard Business School, he did his post-graduation in commerce from Delhi School of Economics, Delhi University. He holds a doctorate (Ph.D.) in Corporate Governance from the University of Delhi.</p> <p>Mr. Anil Kumar has contributed number of research articles in national and international journals; authored more than ten books in corporate governance and CSR; presented his research work at international conferences in India and abroad; and has conducted several executive development and training programmes for government officers, corporate executives and directors.</p>
5.	Disclosure of relationships between directors	No, Not related to any existing / New Director

Appointment of Mr. Sushil Gupta:

S.No.	Particulars	Details
1.	Name	Sushil Gupta
2.	Reason for change	Appointment as Additional Director in the Executive Category
3.	Date of Approval for Appointment	May 11, 2026
4.	Brief Profile	<p>Mr. Sushil Gupta is a Chartered Accountant with more than 30 years of wide experience in stabilizing, transforming, and scaling promoter-led organizations through strong financial discipline, governance, and execution excellence</p> <p>In his previous leadership roles across organisation such SpiceJet, and Sahara India Group, he has consistently driven cash flow optimization, strengthened internal controls, implemented ERP-led digitization, and built high-performance teams while working closely with Promoters, Boards, Regulators, and Global stakeholders.</p> <p>Known for his hands-on approach and strategic perspective, he brings a sharp focus on liquidity management, operational integration, risk oversight, and building scalable governance frameworks to enhance investor confidence and support next phase of sustainable growth and global positioning.</p>
5.	Disclosure of relationships between directors	No, Not related to any existing / New Director

Appointment of Mr. Ashish Sharma

S.No.	Particulars	Details
1.	Name	Ashish Sharma
2.	Reason for change	Appointment as Additional Director in the Executive Category
3	Date of Approval for Appointment	May 11, 2026
4.	Brief Profile	<p>Mr. Ashish Sharma is a Chartered Accountant with over 26 years of post-qualification experience, including extensive exposure with reputed multinational corporations.</p> <p>He was most recently associated with Accenture for over 15 years, where he led operations delivery across multiple domains, including Finance & Accounts, Financial Planning & Analysis (FP&A), Order-to-Cash, Supply Chain Management, Treasury, and HR Operations.</p> <p>Prior to Accenture, he gained over 12 years of diverse experience with organizations such as General Electric, WNS, and a leading Indian FMCG conglomerate.</p> <p>His professional experience spans a wide range of industries, including Pharmaceuticals, Consumer Packaged Goods (CPG), Airlines, Telecom, Services, and Manufacturing.</p> <p>Mr. Sharma is also a certified Six Sigma Green Belt practitioner (as per GE's program) and has consistently driven transformation initiatives and continuous improvement across process delivery, client engagement, project management, and organizational development.</p>
5.	Disclosure of relationships between directors	No, Not related to any existing / New Director

Appointment of Mr. Gautam Seth

S.No.	Particulars	Details
1.	Name	Gautam Seth
2.	Reason for change	Appointment as Group Company Secretary of the Company
3.	Date of Approval for Appointment	May 11, 2026
4.	Brief Profile	<p>Mr. Gautam Seth is a seasoned corporate professional with over 30 years of experience in secretarial, legal, corporate governance and regulatory compliance functions. He possesses extensive expertise in SEBI compliances, corporate restructuring, mergers & acquisitions and NCLT-related matters.</p> <p>He has held senior leadership positions with reputed organizations including Varun Beverages Limited, Allied Nippon Limited and Gajra Bevel Gears Limited, and has significant experience in handling board governance, legal affairs, investor relations, foreign investments and compliance management matters. He is a qualified Company Secretary from ICSI and also holds an LL.B. degree and B.Com (Hons.) from Delhi University.</p>
5.	Disclosure of relationships between directors	No, Not related to any existing / New Director

Resignation of Mr. Karan Bagga:

S.No.	Particulars	Details
1.	Name	Karan Bagga
2.	Reason for change	Resignation due to other professional and personal commitments
3.	Date of Approval for resignation	May 11, 2026
4.	Brief Profile	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Resignation of Mr. Arun Batra:

S.No.	Particulars	Details
1.	Name	Arun Batra
2.	Reason for change	Resignation due to pursue other professional and career opportunities
3.	Date of Approval for resignation	May 11, 2026
4.	Brief Profile	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Resignation of Mr. Deepak Singhal:

S.No.	Particulars	Details
1.	Name	Deepak Singhal
2.	Reason for change	Resignation due to health issues
3.	Date of Approval for resignation	May 11, 2026
4.	Brief Profile	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

From,

Karan Bagga
House No. B-10/7, Double Storey,
Ramesh Nagar, West Delhi-110015

Annexure-II

To,

The Board of Directors
Eraaya Lifespaces Limited
54, Janpath, New Delhi 110 001

Dear Sir(s),

Please accept this letter as my formal resignation from the position of Director of Eraaya Lifespaces Limited, with effect from May 11, 2026, in accordance with the applicable provisions and the terms of my appointment.

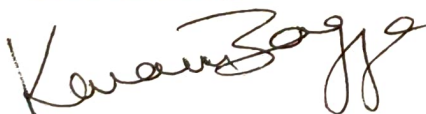
After considerable thought, I have decided to step down in order to devote greater attention to certain other commitments and priorities going forward. This decision is purely personal and made after due reflection.

I would also like to place on record that there are no concerns, disagreements, or adverse circumstances in relation to the Company, its management, or the Board that have led to this decision.

I sincerely appreciate the opportunity to have been associated with the Company and remain thankful for the trust, support, and cooperation extended to me during my tenure. I have every confidence in the Company's future and continued progress.

Kindly take it on record and acknowledge receipt.

Yours sincerely,



Karan Bagga
Director
DIN: 05357861

accepted w.e.f. 11/05/26



Date: 11/5/26

To

**THE BOARD OF DIRECTORS,
ERAAYA LIFESPACES LIMITED
54 JANPATH, NEW DELHI, DELHI, 110001**

SUB: RESIGNATION FROM THE DIRECTORSHIP OF THE COMPANY

Dear Sir(s),

I hereby tender my resignation from the directorship of Eraaya Lifespaces Limited, with immediate effect, in accordance with applicable provisions and my terms of appointment.

This decision follows careful consideration as I intend to pursue other professional priorities and career opportunities aligned with my long-term objectives. I would like to place on record that there are no material reasons or other circumstances necessitating my resignation, nor are there any concerns or differences with the Company, its management, or the Board.

I remain grateful for the opportunity to have served and for the support extended to me during my tenure, and I have full confidence in the Company's continued growth and future direction.

I will extend my cooperation to ensure a smooth and orderly transition.

Kindly take the same on record and acknowledge receipt.

Yours sincerely,

THANKING YOU

YOURS FAITHFULLY



ARUN BATRA

DIRECTOR

DIN: 06500891

**ADDRESS: ROOM 2003, GLENN HEIGHTS,
CLIFF AVENUE, HIRANANDANI GARDEN, BHD. HSBC BANK,
POWAI, IIT MUMBAI, MAHARASHTRA-400076**

Accepted w.e.f. 11/05/2026



 Outlook

Fwd: Resignation from the position of Independent Director

From Deepak Singhal <deepaksinghal2101@gmail.com>

Date Tue 2025-07-01 16:39

To CS <cs@eraayalife.com>

Madam Company Secretary,

I recently went through a medical check up. It was observed from the reports that some of the values are much at variance from normally accepted levels. My doctors have therefore, advised me to reduce work related stress.

I am accordingly reducing the number of board positions that I hold. I have therefore decided to request your company to accept my request to relieve me from my duties as an independent director.

This mail may kindly be treated as my resignation from my position of Independent Director on the board of Eraaya Lifespaces Ltd., with effect from today i.e. 1st of July 2025.

I confirm that there is no other material reason for my resignation other than those mentioned above.

I wish the company continued success in its endeavours.

Kindly acknowledge receipt of this mail.

Regards

Deepak Singhal

Resignation was duly disclosed on 01/07/2025 though he is relieved from the directorship w.e.f. 11/07/2026



Annexure III
Updated Composition of Board Committees:
1. Risk Management Committee:

S.No.	Name	Designation	Category
1	Mr. Ravi Kumar Gupta	Chairperson	Non-Executive - Independent Director
2	Dr. Thomas Mathew	Member	
3	Prof. Anil Kumar	Member	

2. ESG Committee:

S.No.	Name	Designation	Category
1	Dr. Thomas Mathew	Chairperson	Non-Executive - Independent Director
2	Mrs. Ila Gupta	Member	
3	Mr. Ashish Sharma	Member	Non-Independent, Executive Director

3. High Powered Steering Committee:

S.No.	Name	Designation	Category
1	Prof. Anil Kumar	Chairperson	Non-Executive - Independent Director
2	Mr. Devender Kr Garg	Member	
3	Mr. Ravi Kumar Gupta	Member	
4	Mrs. Ila Gupta	Member	
5	Mr. Ashish Sharma	Member	Non-Independent, Executive Director
6	Mr. Sushil Gupta	Member	
7	Mr. Sunil Dhameja	Convenor	President

Composition of all other Board Committees remains same.

Annexure IV
List of Allottees

The names of the proposed allottees of Equity shares, to be allotted on preferential basis:

Sr. No	Name of the proposed Allottees	Category	Quantity of shares
1	Melanie Lane Partners Series Fund, LLP	Non-promoter, Public Category	16,50,172
2	Watch Hill Capital	Non-promoter, Public Category	12,10,240
Total			28,60,412

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are as under

S. No.	Particulars	Disclosures																								
1	Type of securities proposed to be Issued	Equity shares																								
2	Type of issuance	Preferential Allotment																								
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	28,60,412 (Twenty-Eight Lakh Sixty Thousand Four Hundred Twelve Only) fully paid-up equity shares having face value Re. 1/-																								
4	Name and number of the Investor(s)	1. Melanie Lane Partners Series Fund, LLP 2. Watch Hill Capital LLC																								
5	Issue price	To be determined later																								
6	post allotment of securities - outcome of the subscription,	<table border="1"> <thead> <tr> <th rowspan="2">Category</th> <th colspan="2">Pre preferential issue</th> <th colspan="2">Post preferential issue presuming full conversion*</th> </tr> <tr> <th>No of fully paid -up Shares</th> <th>%</th> <th>No of fully paid-up Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoters and Promoter Group (A)</td> <td>9,15,07,700</td> <td>42.70</td> <td>9,15,07,700</td> <td>26.80</td> </tr> <tr> <td>Public (B)</td> <td>12,27,86,460</td> <td>57.30</td> <td>24,99,77,912</td> <td>73.20</td> </tr> <tr> <td>Total (A) + (B)</td> <td>21,42,94,160</td> <td>100.00</td> <td>34,14,85,612</td> <td>100.00</td> </tr> </tbody> </table> <p><i>*The post-issue shareholding has been calculated on a fully diluted basis, taking into account the proposed allotment of 28,60,412 equity shares and assuming full conversion of the outstanding 20,00,000 warrants and 12,23,31,040 FCCB into equity shares</i></p>	Category	Pre preferential issue		Post preferential issue presuming full conversion*		No of fully paid -up Shares	%	No of fully paid-up Shares	%	Promoters and Promoter Group (A)	9,15,07,700	42.70	9,15,07,700	26.80	Public (B)	12,27,86,460	57.30	24,99,77,912	73.20	Total (A) + (B)	21,42,94,160	100.00	34,14,85,612	100.00
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Total (A) + (B)	21,42,94,160	100.00	34,14,85,612	100.00																						

7	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
8	Nature of Consideration	Other than cash
9	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

A large, light blue watermark of the EBIX logo is centered on the page. The letters 'E', 'B', and 'X' are in a grey, sans-serif font, while the 'I' is replaced by the blue stylized graphic element seen in the top-left logo.