



**ERAAYA LIFESPACES LIMITED**

(formerly Justride Enterprises Limited)

(A BSE Listed Company)

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April 23, 2024

Listing Compliance Department  
**BSE Limited**  
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**Ref Scrip Code: 531035\_(ISIN: INE432F01024)**

**Sub: Media Release:**  
**ACQUISITION OF LUXURY STAYCATION PROPERTY AND COMMERCIAL RETAIL SPACES.**

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Media Release titled "**Acquisition of Luxury Staycation Property and Commercial Retail Spaces.**"

We request you to kindly take the above information on record and oblige.

Thanking You,

**For Eraaya Lifespaces Limited**  
(formerly Justride Enterprises Limited)

**Bhawana Gupta**  
Whole-Time Director  
(DIN: 10101543)



**ERAAYA**  
Lifespaces Limited

**Media Release:**

**Acquisition of Luxury Staycation Property and Commercial Retail Spaces.**

**23 April 2024, New Delhi, Eraaya Lifespaces** is pleased to update the developments taking place in its hospitality business (i) acquisition of luxury Staycation property at Lonavala with an investment of about INR 30 Million, and (ii) acquisition of commercial retail spaces with an investment of about INR 470 Million in the largest mall located near the International Airport at Mohali, the satellite city of Chandigarh, the heart of the richest state in India, Punjab, which demonstrates its strong commitment to expanding its hospitality business and diversifying its portfolio in the growth potential business areas.

Eraaya Lifespaces' selection of locations for its Designer, Luxury Staycation properties demonstrates an intense understanding of the booming leisure tourism market and a strategic approach to meeting the needs of discerning travellers.

**The Destination Lonavala:** Situated amidst the lush greenery of the Western Ghats and conveniently located near major urban centres like Mumbai and Pune, Lonavala is a popular destination for weekend getaways and leisure trips. The serene surroundings, pleasant climate, and range of recreational activities make it an ideal location for a luxury Staycation property. Eraaya Lifespaces' investment in a Luxury Cottage located at the pristine allows it to cater to the demand from urban dwellers seeking a luxurious escape from city life without having to travel far.

By ensuring that its Boutique Staycation property in Lonavala will be ready and operational by this current mid-year, Eraaya Lifespaces demonstrates its commitment to meeting the demands of travellers eager to explore exceptional destinations. Whether guests are seeking a serene retreat amidst nature or an indulgent urban escape, Eraaya Lifespaces' properties will be designed to offer unforgettable experiences tailored to their preferences and desires.

The Hospitality Industry in India Market size is estimated at USD 247.31 billion in 2024, and is expected to reach USD 475.37 billion by 2029, growing at a CAGR of 13.96% during the forecast period (2024-2029).

**“The CP 67 Mall”:** Eraaya Lifespaces’ investment in Commercial and Retail Spaces is to acquire ~ 17,415 Sq. Feet prime locations of **“The CP 67 Mall”**, the largest Mall in Mohali, Punjab, all set to be leased out to reputed domestic and international QSR chains/brands including "Haldiram's", "Burger King", "Dominos", "Pizza Hut" and many more. These QSR brands have evolved to become an integral part of the overall shopping and dining experience for visitors in malls and other retail environments.

In initial phase, Eraaya Lifespaces decided to invest ~ INR. 470 Million in such spaces which either have been approved or the process of being leased to major Indian and International QSR brands and expecting a consistent revenue stream out of this investment in the later part of the current fiscal year.

“Absolutely, Eraaya Lifespaces' recent developments in its hospitality business showcase a robust strategy aimed at expansion and diversification. The acquisition of luxury Staycation

asset at Lonavala, along with the investment in Commercial and Retail Spaces in Mohali, Punjab, reflect the company's forward-thinking approach to tap into high-growth markets and capitalize on emerging opportunities.” said young entrepreneur Ms. Sukriti Garg, CEO, promoter of Eraaya Lifespaces.

“This move not only enhances Eraaya Lifespaces' presence in the hospitality sector but also underscores its commitment to delivering exceptional experiences to customers while driving long-term value for stakeholders.” She further added.

### **About the Company:**

Eraaya: Elevating Experiences, Embracing Heritage.

Eraaya Lifespaces is a premier lifestyle and hospitality company dedicated to curating unforgettable experiences worldwide. Rooted in a passion for excellence, we blend luxury, comfort, and style to create immersive environments that transcend mere existence. Our portfolio celebrates India's rich culture and heritage, offering unique escapes in iconic destinations. Whether it's crafting flawless events or producing innovative content, Eraaya Lifespaces is committed to exceeding expectations and creating memories that last a lifetime.

Welcome to Eraaya, where luxury and heritage converge in perfect harmony.

BSE Symbol: ERAAYA | 531035 ISIN: INE432F01024

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