

EBIX INC
Form 8-K
January 03, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934
Date of Report (Date of earliest event reported) January 2, 2019

EBIX, INC.

(Exact name of registrant as specified in its charter)

Delaware 0-15946 77-0021975
(State or other jurisdiction (Commission File Number) (IRS Employer
of incorporation) Identification No.)

1 Ebix Way Johns Creek, Georgia 30097
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (678) 281-2020

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On January 2, 2019, Ebix, Inc. (“Ebix”), a Delaware corporation, announced that its EbixCash World Money Limited subsidiary in India has entered into an agreement to acquire a 74.84% controlling stake in India based Weizmann Forex Limited (BSE: WEIZFOREX). Weizmann Forex is the second largest inward remittance provider besides being one of the four largest Foreign exchange & outward remittance providers in India. The purchase values 100% of Weizmann Forex at \$65.94 million, net of \$17.51 million of cash remaining in the business. Ebix will be funding the entire transaction in cash, using its existing bank line and internal cash reserves. EbixCash has also made a public offer to acquire the remaining 25.16% publicly-held Weizmann Forex shares for INR 528 (\$7.54) per share, in adherence to SEBI rules, or approximately \$21.12 million to public shareholders.

On January 2, 2019, the Company issued a press release announcing the details of this Agreement. A copy of this press release is being filed as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference in its entirety.

Item 9.01 Financial Statements and Exhibits.

Exhibits

99.1 Press release, dated January 2, 2019, issued by Ebix, Inc.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EBIX, INC.

By: /s/ Sean T. Donaghy

Name: Sean T. Donaghy

Title: Chief Financial Officer (principal financial and accounting officer)

Dated: January 3, 2019