



June 06, 2025

To
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.
Scrip Code: 543280

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1. G Block,
Bandra -Kurla Complex, Bandra (East),
Mumbai- 400051.
Scrip Symbol: NAZARA

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”)- Investment in Smaaash Entertainment Private Limited

Dear Sir/Madam,

With reference to the above and in continuation of our disclosures dated May 07, 2025 and May 08, 2025 and in compliance with Regulation 30 read with Schedule III of the Listing Regulations, wherein we had informed you that the resolution plan submitted by Nazara Technologies Limited (“**Company**”) in respect of the corporate insolvency resolution process of Smaaash Entertainment Private Limited (“**Smaaash**”, and such plan is referred to as the “**Resolution Plan**”) has been approved by the Hon’ble National Company Law Tribunal, Mumbai Bench (“**NCLT**”) in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, as amended., we hereby inform you that today i.e., on June 06, 2025, the following has been completed:

- i) the Company has been allotted 1,00,00,000 equity shares of INR 10/- against subscription money of INR 10 Crores paid by the Company and consequently, the Company holds 100% of share capital of Smaaash, and Smaaash has become a wholly owned subsidiary of the Company; and
- ii) the Company has extended an inter-corporate loan for an amount of INR 116 Crores to Smaaash towards settlement of dues of its creditors. Additionally, the definitive agreement(s) dated June 06, 2025 have been executed for the purposes of the aforesaid transaction and to record the terms, conditions and other matters in connection therewith.

The details in this regard, pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure A and Annexure B** respectively.

You are requested to please take the above intimation on record.

Thanking you,

Yours faithfully,
For **Nazara Technologies Limited**

Arun Bhandari
Company Secretary and Compliance Officer

Encl.: As above

India | Middle East | Africa | Europe

Annexure A

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), read with the SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024:

Sr. No.	Particulars	Details
1	Name of the Target Entity details in brief such as size, turnover, etc	<p>Name of the Target Entity: Smaaash Entertainment Private Limited</p> <p>Business of the Target Entity: Gaming and entertainment</p> <p>Turnover: Turnover as on March 31, 2024: INR 112.34 Crores</p> <p>Paid-up share capital: Pursuant to the implementation of the Resolution Plan, as approved by the NCLT, the paid-up share capital as on date is INR 10.00 Crores</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The said acquisition of Smaaash does not fall within the purview of related party transactions and the promoter / promoter group / group companies of the Company do not have any interest in Smaaash.
3	Industry to which the entity being acquired belongs	Gaming and F&B
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The acquisition serve as an investment in the Gaming sector allowing the inorganic growth of the Nazara Group.</p> <p>The acquisition of the target Entity was carried out in accordance with the Resolution Plan submitted by the Company, as approved by the National Company Law Tribunal, Mumbai Bench in relation to the corporate insolvency resolution process of the Target under the Insolvency and Bankruptcy Code, 2016.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition	All required approvals including approvals from the NCLT and approvals under the Companies Act, 2013 have been obtained.
6	Indicative time for completion of acquisition	The acquisition of the Target Entity has been completed.



Sr. No.	Particulars	Details
7	Nature of consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration in form of Equity and Debt
8	Cost of acquisition and/or the price at which the shares are acquired	<p>The Total Resolution Amount paid in accordance with the Resolution Plan (as approved by the NCLT) is INR 126.00 Crores, which comprises of the following:</p> <p>(a) infusion of INR 10.00 Crores by the Company (alongwith its nominees) towards subscription of 1,00,00,000 equity shares having face value of INR 10 each for acquisition of 100% shares of Smaaash; and</p> <p>(b) balance INR 116.00 Crores has been extended as an unsecured inter-corporate loan by the Company to Smaaash.</p> <p>The aforesaid proceeds shall be utilised towards settlement of debt of various stakeholders in accordance with the terms of the Resolution Plan.</p>
9	Percentage of shareholding / control acquired and / or number of shares acquired	<p>1,00,00,000 equity shares of INR 10/- each</p> <p>The Company now holds 100% of the equity share capital of Smaaash.</p>
10	Brief background about the entity proposed to be acquired in terms of product/ line of business acquired, date of incorporation, history of last three years turnover, country in which acquired entity has presence and other significant information (in brief)	<p>Background:</p> <p>Smaaash is engaged in the business of gaming and entertainment, operating various entertainment centres with main themes such as bowling and go-karting, along with ancillary games and attractions. The key revenue segments for Smaaash include Gaming, Food & Beverages, Events, and Sponsorship. The company has a presence in 11 centres across various cities in India. All the centres are operated under the brand name 'SMAAASH'.</p> <p>Date of Incorporation: November 30, 2009</p> <p>Country in which acquired entity has presence: India</p> <p>Revenue (INR in Crores): March 31, 2024: INR 112.34 March 31, 2023: INR 120.88 March 31, 2022: INR 47.75</p>

Annexure B

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), read with the SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024:

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	The Loan Agreement (“ Agreement ”) has been entered into between the Company and Smaaash Entertainment Private Limited (“Smaaash”/“Borrower”).
2.	Purpose of entering into the agreement	The Company has entered into the said Agreement with Smaaash to grant a loan for an aggregate amount not exceeding INR 116.00 Crores, in one or more tranches, towards settlement of dues of the creditors of Smaaash in accordance with the approved Resolution Plan.
3.	Size of agreement	Aggregate amount not exceeding INR 116.00 Crores.
4.	Shareholding, if any, in the entity with whom the agreement is executed	The Company has acquired 100% equity shares of Smaaash in accordance with the approved Resolution Plan. Accordingly, the Smaaash has become the wholly-owned subsidiary of the Company.
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The Company has an option to convert the loan to equity subject to and in accordance with the terms of the Agreement.
6.	a.) Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship b.) Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length	<p>The promoter / promoter group / group companies of the Company do not have any interest in the said transaction. As the Company has extended the Loan to Smaaash in accordance with the approved Resolution Plan.</p> <p>The Transactions between a holding company and its wholly owned subsidiary are exempt under related party transactions. Further, the Loan is extended to Smaaash pursuant to the approved Resolution Plan.</p> <p>The said transaction is on arm’s length basis.</p>
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable.



Sr. No.	Particulars	Details
9.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	<p>Lender: Nazara Technologies Limited</p> <p>Borrower: Smaaash Entertainment Private Limited</p> <p>Nature of Loan: Unsecured Loan</p> <p>Total amount of loan: Aggregate amount not exceeding INR 116.00 Crores, in one or more tranches, subject to compliance with the applicable laws.</p> <p>Date of execution of Loan Agreement: June 06, 2025</p> <p>Details of security provided to lender: None</p> <p>Amount of loan outstanding as on date of disclosure: Nil</p>
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements	Not Applicable.
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b.) nature of the agreement; c.) date of execution of the agreement; d.) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable.