

May 09, 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**

Dear Sir/Madam,

**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”)**

This is in continuation of our earlier disclosure to the stock exchange dated February 10, 2025 (“**Stock Exchange Disclosure**”), and with reference to the preferential issue of 50,00,000 paid-up equity shares of the face value of INR 4/- each at a price of INR 990/- (including a premium of INR 986/- each) per Equity Share, for cash consideration aggregating to INR 495 crores, to Axana Estates LLP, as approved by the Board of Directors of the Company on January 20, 2025, and subsequently by the shareholders at the Extraordinary General Meeting (EGM) held on February 13, 2025.

The Company had, by way of the Stock Exchange Disclosure intimated that the registered valuer had issued a letter dated February 10, 2025 providing guidance on control premium for the proposed preferential issue of Equity Shares in accordance with the provisions of Regulation 166A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”) (“**Addendum 1**”), in continuation to the earlier valuation report dated January 20, 2025.

In this regard, we wish to provide the following update:

In response to the clarifications sought by the National Stock Exchange of India Limited (NSE) while reviewing the application filed by the Company under Regulation 28(1) of the Listing Regulations to obtain in-principle approval for the proposed preferential issue, the registered valuer engaged by the Company for the aforementioned purpose has issued a further letter dated April 30, 2025 to the Company providing guidance on control premium (“**Addendum 2**”) (**Addendum 1 and Addendum 2**, collectively referred to as the “**Addendum Reports**”). These Addendum Reports provide guidance on the control premium, in accordance with the provisions of Regulation 166A of the ICDR Regulations, and confirm that the control premium is Nil, in furtherance to the original valuation report dated January 20, 2025.

The valuation report and the Addendum Reports are available on the Company's website at <https://www.nazara.com/general-meeting>.

You are requested to kindly take the above intimation on your record.

Thanking you,

Yours faithfully,  
For **Nazara Technologies Limited**

**Arun Bhandari**  
**Company Secretary & Compliance Officer**