

January 10, 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: Clarification/Confirmation on news item appearing in “Media/Publication”

Dear Sir / Madam,

In response to your above-mentioned letter/email dated January 10, 2025, seeking clarification regarding the news item appeared in the www.cnbctv18.com and www.moneycontrol.com on the same date titled: “Delta Corp, Nazara Tech shares surge over 15% after big relief from Supreme Court” and SC stays GST show cause notices to online gaming companies; Delta Corp, Nazara Tech shares surge up to 7%

We provide the following responses to your queries:

Query 1 - Whether such negotiations/events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.

Response 1 – Nazara Technologies Limited has recently acquired 35.07% in Moonshine Technology Private Limited, associate of the Company, whose subsidiaries are party to the proceedings. However, Nazara Technologies Limited and its subsidiaries are not party to the legal proceedings before the Supreme Court as quoted in the articles. Hence, we are unable to offer any further comment on the content of the articles.

Query 2 - Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Response 2 – Please see our response to query no. 1 above.

We draw your attention to Nazara Technologies Limited’s intimations dated July 17, 2024 and October 5, 2024 informing the exchanges about the communication received from its subsidiaries regarding the show cause notice and the proposed tax liability under the CGST Act, 2017, and SGST Act, 2017, issued by the Director General of GST Intelligence, Kolkata. A copy of these communications is attached for your ready reference. The Company has complied with and will continue to comply with the disclosure requirements under the Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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Query 3 - The material impact of this article on the Company.

Response 3 – Please see our response to query no. 1 above. There is no material adverse impact of this article on Nazara Technologies Limited.

Kindly take the above information on the records of the Stock Exchange.

Thanking you,

Yours faithfully,
For **Nazara Technologies Limited**

Arun Bhandari
Company Secretary & Compliance Officer

Encl.: As above

October 05, 2024

To
Listing Compliance Department
BSE Limited
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Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1. G Block,
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Mumbai- 400051.
Scrip Symbol: NAZARA

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the “Listing Regulations”)

Dear Sir/Madam,

With reference to the above and further to our earlier intimation dated July 17, 2024, in relation to the show cause notice received from the Director General of GST Intelligence, Kolkata (“Tax Authority”) by Openplay Technologies Pvt. Ltd. (“Openplay”), a subsidiary of the Company concerning a liability of INR 845,71,85,605/- (~ INR 845.72 crores) for the period from 2017-18 to 2022-23, we hereby inform you that, based on the information received by the Company from Openplay, dated October 4, 2024, a writ petition has been filed by Openplay before the Hon’ble High Court of Calcutta, challenging the above demand.

The Hon’ble High Court has granted interim relief to Openplay, directing that no effect shall be given to any order passed by the Tax Authority in relation to the show cause notice for the above demand without the leave of the Hon’ble High Court.

Kindly take the above information on record.

Thanking You.

Yours Faithfully,

For Nazara Technologies Limited

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Date: 2024.10.05
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Rakesh Shah
Chief Financial Officer

India | Middle East | Africa | Europe

October 05, 2024

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For Nazara Technologies Limited

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Date: 2024.10.05
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Rakesh Shah
Chief Financial Officer