

June 11, 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: Outcome of Meeting of Committee of Independent Directors

Reference: Open Offer for acquisition of up to 2,40,82,567 fully paid-up equity shares of face value of INR 4/- each, representing 26% of the total voting share capital of Nazara Technologies Limited (“Target Company”/ “Company”), at an offer price of INR 990/- per equity share for cash, by Axana Estates LLP, Plutus Wealth Management LLP (collectively referred to as “Acquirers”) together with Junomoneta Finsol Private Limited (“PAC”) as person acting in concert with the Acquirers in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations”)

Pursuant to Regulation 26(6) and 26(7) of the SEBI (SAST) Regulations, we wish to inform you that the Committee of Independent Directors of the Company at its meeting held today i.e., Wednesday, June 11, 2025, reviewed the open offer given by the Acquirers along with the PAC, pursuant to the Public Announcement dated January 20, 2025, Detailed Public Statement (“DPS”) dated January 25, 2025 read with the Corrigendum to the DPS dated April 05, 2025 and June 10, 2025 and Letter of Offer dated June 10, 2025 and recommended that i) the open offer is fair and reasonable; and ii) the offer price of INR 990/- (Indian Rupees Nine Hundred and Ninety only) per equity share offered by the Acquirers along with the PAC, is in accordance with the applicable provisions of the SEBI (SAST) Regulations.

The aforesaid recommendations shall be published in newspapers in due course in accordance with the SEBI (SAST) Regulations.

The written reasoned recommendations of the Committee of Independent Directors on the open offer shall also be sent across to you in due course, in accordance with the provisions of the SEBI (SAST) Regulations.

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