

November 14, 2024

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”) - Update

Dear Sir/Madam,

In compliance with Regulation 30, read with Schedule III of the Listing Regulations, we wish to inform you that shareholders at the Extraordinary General Meeting (“EGM”) of Nazara Technologies Limited (“the Company”) held on October 12, 2024 through video conferencing, inter-alia, approved, the following special businesses:

1. Item No. 2: To approve the issuance of Equity Shares for consideration other than cash on Preferential Basis (Moonshine).
2. Item No. 3: To approve the issuance of Equity Shares for cash consideration on Preferential Basis to investors.
3. Item No. 4: To approve the issuance of Equity Shares for consideration other than cash on Preferential Basis (Absolute)

In connection with the above, the Company has submitted applications to both stock exchanges under Regulation 28(1) of the Listing Regulations to obtain in-principle approval for the proposed preferential issue(s).

In response to the clarifications sought by the National Stock Exchange of India Limited (NSE), the Company has obtained Supplementary Valuation Reports from the registered valuer. The said reports are available on the Company’s website at <https://www.nazara.com/general-meeting>. To ensure transparency and as suggested by the NSE, the Company has informed to all shareholders on November 13, 2024, about the same, providing them with an opportunity to raise concerns, if any.

Further, we would like to inform you that Influencers Interactive Inc. (I3), listed as proposed allottee under Item No. 2 was not able to provide the certain requisite documents as required for the issue and allotment. Therefore, the Company will not proceed with the shares allotment to said entity.

The copy of email sent to the shareholders at their email addresses registered with the Depository Participant(s) / the Company / the Registrar and Share Transfer Agents of the Company, is enclosed as **Annexure A**.

You are requested to kindly take the above information on record.

Thanking You.

Yours Faithfully,

For Nazara Technologies Limited

Rakesh Shah
Chief Financial Officer
Encl.: As above



NAZARA TECHNOLOGIES LIMITED

CIN: L72900MH1999PLC122970

Registered Office: 51-54, Maker Chambers III, Nariman Point Mumbai – 400021

Tel.: +91-22-40330800 **Email:** investors@nazara.com

Website: www.nazara.com

Date: November 13, 2024

Subject: **Additional Information to shareholders on Extra-Ordinary General Meeting of the Members held on Saturday, October 12, 2024 at 11:00 A.M. (IST), through VC / OAVM**

Dear Shareholder,

With reference to the captioned subject, we are writing to you in connection with Item 2 (To approve the issuance of equity shares on preferential basis for consideration other than cash (“**Moonshine**”)), Item 3 (To approve the issuance of Equity Shares for cash consideration on Preferential Basis to investors), and Item 4 (To approve the issuance of Equity Shares for consideration other than cash on Preferential Basis (“**Absolute**”)) each specified in the Notice of Extra Ordinary General Meeting (EOGM) dated September 18, 2024 and which have been approved by the shareholders of the Company in the EOGM held on Saturday, October 12, 2024, through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

By way of an update, we wish to inform you that on September 20, 2024, the Company had filed the application to the Stock Exchanges under regulation 28 (1) of the Listing Regulations for obtaining the in-principle approval for listing of the shares to be issued under the preferential issue. While reviewing the said application, clarifications were sought by the National Stock Exchange of India Limited (NSE) and in response to the clarifications sought by the NSE, the Company has obtained the following Supplementary Valuation Reports from the Registered Valuer:

- (a) Supplementary Report dated November 05, 2024 to the report dated September 12, 2024, on the Fair Valuation of equity shares of Moonshine and the Company;
- (b) Supplementary Report dated November 01, 2024 to the report dated September 18, 2024, on the Fair Valuation of equity shares of Absolute and the Company;

You are requested to take note of the above-mentioned Supplementary Valuation Reports, wherein an additional method of valuation (i.e. Income approach) has been included based on the specific request from the NSE to evaluate the companies’ valuation based on the income approach. This addition does not change the valuation based on which the shareholders have approved the resolutions. Accordingly, there is no impact on the transaction as a result of the supplementary reports.

Further, we would like to inform you that Influencers Interactive Inc. (I3), listed as proposed allottee under Item No. 2 was not able to provide the certain requisite documents as required for the issue and allotment. Therefore, the Company will not proceed with the shares allotment to said entity.

Since Supplementary Valuation Reports have been received from the valuer, NSE has requested that an opportunity to shareholders of the Company be provided to raise their concerns, if any, regarding the Supplementary Valuation Reports be provided.

The shareholders may raise their concerns, if any, regarding the Supplementary Valuation Reports by writing an email to the Scrutinizer at scrutinizer@mgconsulting.in, latest by November 16, 2024.

The EGM Notice, Valuation Report dated September 12, 2024 and September 18, 2024 and Supplementary Valuation Reports dated November 01, 2024 and November 05, 2024, can be accessed by the shareholders from the Company's website at <https://www.nazara.com/general-meeting>

We thank you for your support in this green initiative.

Thanking you,

Yours faithfully,

For Nazara Technologies Limited

**Sd/-
Nitish Mittersain
Joint Managing Director & CEO
DIN: 00156740**