



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

Dear Sir/Madam,

We wish to inform you of the following developments related to ongoing GST matters of the gaming industry on behalf of our subsidiaries:

1. **Openplay Technologies Pvt Ltd:** Received a Show Cause Notice on 16th July 2024 under Section 74(1) of the CGST Act, 2017, and the State SGST Act, 2017, from the Director General of GST Intelligence, Kolkata for a proposed liability of INR 845,71,85,605/- (~ INR 845.72 crores) for the period from 2017-18 to 2022-23.
2. **Halaplay Technologies Pvt Ltd:** Intimation of a proposed tax liability under the CGST Act, 2017, amounting to INR 274,20,56,704/- (~ INR 274.21 crores) from the Director General of GST Intelligence, Kolkata for the same period.

These claims are in relation to calculation of GST based on the sums pooled by players as opposed to gross gaming revenues.

Both subsidiaries are reviewing the notices with their legal counsels and tax advisors to determine their future course of action.

For the quarter ended March, 2024 (Jan-March 2024), these subsidiaries collectively contributed to less than 2% of our revenues and less than 1% of our profit.

Please take the above intimation on your records.

Thanking you,

Yours faithfully,

For **Nazara Technologies Limited**

Varsha Vyas
Company Secretary and Compliance Officer
M. No.: A57238

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