

September 18, 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: Outcome of Board Meeting held on Wednesday, September 18, 2024

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

Dear Sir/Ma'am,

Further to our letter dated September 14, 2024, and in accordance with Regulation 30 and other applicable regulations of the Listing Regulations, we wish to inform you that the Board of Directors (“**Board**”) of Nazara Technologies Limited (“**Company**”), at its meeting held today i.e., Wednesday, September 18, 2024, has considered and approved the following businesses:

1. Preferential Issue of equity shares:

Raising of funds by issuance of up to 94,31,294 (Ninety-Four Lakhs Thirty-One Thousand Two Hundred and Ninety-Four) fully paid up equity shares of the Company having face value of INR 4/- each (“**Equity Shares**”), for cash, at an issue price of INR 954.27 (Indian Rupees Nine Hundred and Fifty-Four and Twenty-Seven Paise Only) per equity share aggregating to an amount not exceeding INR 9,00,00,00,925.38/- (Indian Rupees Nine Hundred Crores and Nine Hundred Twenty-Five and Thirty-Eight Paise Only), on a preferential basis, (“**Preferential Issue**”), to identified investors (Non-Promoters), in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”), the Companies Act, 2013 and other applicable laws, each as amended, subject to the requisite statutory and regulatory approvals including approval of the shareholders of the Company. .

The details in this regard, pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure A** to this letter.

2. Secondary acquisition of Absolute:

To make strategic investment by way of secondary acquisition of 41,173 (Forty One Thousand One Hundred and Seventy Three) equity shares of INR 1/- each, representing 19.35% of the equity share capital, on fully diluted basis, of Absolute Sports Private Limited (“**Absolute**”), a subsidiary of the Company, from its existing shareholders (i.e. Mr. Porush Jain and Mr. Srinivas Cuddapah) (collectively referred to as “**Sellers**”), for an aggregate consideration not exceeding INR 145.47 crores, payable by the Company a.) partly by way of cash consideration of INR 72.73 crores and b.) the balance of INR 72.73 crores by way of a share swap through issuance of fully paid-up equity shares of the Company on preferential basis, in accordance with Chapter V of the SEBI ICDR Regulations, the Companies Act, 2013 and other applicable laws, and subject to approval of the shareholders of the Company, and such other regulatory/ statutory approvals as may be required.

The Company also has entered into the definitive agreements for the purpose of said acquisition of 19.35% of the equity share capital, on fully diluted basis of Absolute from the Sellers (collectively “**Proposed Transaction**”) and to record the terms & conditions and other matters in connection therewith.

The Proposed Transaction is subject to the terms and conditions mutually agreed in the definitive agreements and fulfillment of certain customary conditions precedent and other terms and conditions as set forth in the definitive agreements. Upon completion of the Proposed Transaction, the Company will hold 91.03% of the equity share capital of Absolute, on fully diluted basis.

The details in this regard, pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure B** to this letter.

3. Issuance of equity shares to existing shareholders of Absolute as consideration other than cash:

Issuance of upto 7,62,202 (Seven Lakhs Sixty Two Thousand Two Hundred and Two) fully paid up equity shares of the Company having face value of INR 4/- (Rupees Four Only) each, at an issue price of INR 954.27 (Indian Rupees Nine Hundred and Fifty-Four and Twenty-Seven Paise Only) per equity share aggregating to INR 72,73,46,502.54/- (Indian Rupees Seventy-Two Crores Seventy Three Lakhs Forty Six Thousand Five Hundred and Two and Fifty Four Paise Only), to existing shareholders of Absolute, as consideration other than cash, for the acquisition of 9.09% of the equity share capital, on fully diluted basis, of Absolute, pursuant to the Share Purchase Agreements dated September 18, 2024 on a preferential basis, in accordance with Chapter V of SEBI ICDR Regulations, Companies Act, 2013 and other applicable laws. The above preferential issue is subject to the approval of shareholders of the Company and such regulatory/statutory authorities as may be applicable.

The details in this regard, pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure C** to this letter.

4. EGM for shareholders’ approval with respect to the preferential issues(s):

The Board has also approved to seek the approval of shareholders for the aforesaid Preferential Issue(s) by including it in the Notice of Extra-Ordinary General Meeting (“EGM”) of the shareholders of the Company to be held on Saturday, October 12, 2024, in compliance with the applicable laws, rules and regulations.

The notice of the said EGM shall be submitted to the Stock Exchanges in due course in compliance with the provisions of the Listing Regulations.

5. Accepted and took note of the resignation of Mr. Kuldeep Jain (DIN: 02683041) as an Independent Director of the Company with effect from closure of business hours on September 18, 2024, citing preoccupations and other business and professional commitments. The Board placed on record its sincere appreciation for the valuable services provided by Mr. Kuldeep Jain during his tenure with the Company.

The letter of resignation received from Mr. Kuldeep Jain and the details in this regard, pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure D** to this letter.

The meeting of the Board of the Company commenced at 02.20 P.M. (IST) and concluded at 03.45 P.M. (IST).

You are requested to take the above intimation on record.

Yours faithfully,

For Nazara Technologies Limited

RAKESH
CHANDRAKANT SHAH
ANT SHAH

Digitally signed by
RAKESH
CHANDRAKANT SHAH
Date: 2024.09.18
15:57:13 +05'30'

Rakesh Shah
Chief Financial Officer

Encl: As above

Annexure-A

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and the SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details																																							
1	Type of securities	Equity Shares of face value of INR 4/- each.																																							
2	Type of issuance	Preferential Issue in accordance with Companies Act, 2013 and rules made thereunder, and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.																																							
3	Total number of securities proposed to be issued and amount for which the securities will be issued	Up to 94,31,294 (Ninety-Four Lakhs Thirty-One Thousand Two Hundred and Ninety-Four) fully paid up equity shares of the Company having face value of INR 4/- each, at an issue price of INR 954.27/- per equity share (including premium of INR 950.27/- per equity share), for an aggregate consideration of up to INR 9,00,00,00,925.38/- (Indian Rupees Nine Hundred Crores and Nine Hundred Twenty-Five and Thirty-Eight Paise Only).																																							
4	Additional Information in case of Preferential Issue																																								
I.	Name of the Investor	<table> <tr> <th>Sr. No.</th><th>Name of the proposed Investors</th><th>Maximum Number of Equity Shares to be allotted</th></tr> <tr> <td>1</td><td>SBI Innovative Opportunities Fund (Scheme of SBI Mutual Fund)</td><td>23,05,427</td></tr> <tr> <td>2</td><td>Junomoneta Finsol Private Limited</td><td>15,71,883</td></tr> <tr> <td>3</td><td>Think India Opportunities Master Fund LP</td><td>15,71,882</td></tr> <tr> <td>4</td><td>Discovery Global Opportunity Mauritius Limited</td><td>8,38,339</td></tr> <tr> <td>5</td><td>Siddharth Sacheti</td><td>7,85,941</td></tr> <tr> <td>6</td><td>Mithun Sacheti</td><td>7,85,941</td></tr> <tr> <td>7</td><td>Cohesion MK Best Ideas Sub-Trust</td><td>5,97,315</td></tr> <tr> <td>8</td><td>Chartered Finance & Leasing Limited</td><td>3,98,210</td></tr> <tr> <td>9</td><td>Ratnabali Investment Private Limited</td><td>3,66,772</td></tr> <tr> <td>10</td><td>Meenakshi Mercantiles Limited</td><td>1,57,188</td></tr> <tr> <td>11</td><td>Aamara Capital Private Limited</td><td>52,396</td></tr> <tr> <td colspan="2">Total</td><td>94,31,294</td></tr> </table>	Sr. No.	Name of the proposed Investors	Maximum Number of Equity Shares to be allotted	1	SBI Innovative Opportunities Fund (Scheme of SBI Mutual Fund)	23,05,427	2	Junomoneta Finsol Private Limited	15,71,883	3	Think India Opportunities Master Fund LP	15,71,882	4	Discovery Global Opportunity Mauritius Limited	8,38,339	5	Siddharth Sacheti	7,85,941	6	Mithun Sacheti	7,85,941	7	Cohesion MK Best Ideas Sub-Trust	5,97,315	8	Chartered Finance & Leasing Limited	3,98,210	9	Ratnabali Investment Private Limited	3,66,772	10	Meenakshi Mercantiles Limited	1,57,188	11	Aamara Capital Private Limited	52,396	Total		94,31,294
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II.	Post Allotment of Securities: Outcome of Subscription	The Equity Shares are proposed to be allotted to the Investors. Details of the shareholding of Investors in the Company, prior to and after the proposed Preferential Issue, are as under: <table><tr><th rowspan="2">Name of Investor</th><th colspan="2">Pre-Preferential Issue</th><th colspan="2">Post-Preferential Issue^{**#}</th></tr><tr><th>No of Equity Shares</th><th>%</th><th>No of Equity Shares</th><th>%</th></tr><tr><td>SBI Innovative Opportunities Fund (Scheme of SBI Mutual Fund)</td><td>-</td><td>-</td><td>23,05,427</td><td>2.58</td></tr><tr><td>Junomoneta Finsol Private Limited</td><td>-</td><td>-</td><td>15,71,883</td><td>1.76</td></tr><tr><td>Think India Opportunities Master Fund LP</td><td>760000</td><td>0.99</td><td>23,31,882</td><td>2.61</td></tr><tr><td>Discovery Global Opportunity Mauritius Limited</td><td>-</td><td>-</td><td>8,38,339</td><td>0.94</td></tr><tr><td>Siddharth Sacheti</td><td>-</td><td>-</td><td>7,85,941</td><td>0.88</td></tr><tr><td>Mithun Sacheti</td><td>-</td><td>-</td><td>7,85,941</td><td>0.88</td></tr><tr><td>Cohesion MK Best Ideas Sub-Trust</td><td>526513</td><td>0.69</td><td>11,23,828</td><td>1.26</td></tr><tr><td>Chartered Finance & Leasing Limited</td><td>286647</td><td>0.37</td><td>6,84,857</td><td>0.77</td></tr><tr><td>Ratnabali Investment Private Limited</td><td>-</td><td>-</td><td>3,66,772</td><td>0.41</td></tr><tr><td>Meenakshi Mercantiles Limited</td><td>77000</td><td>0.10</td><td>2,34,188</td><td>0.26</td></tr><tr><td>Aamara Capital Private Limited</td><td>30000</td><td>0.04</td><td>82,396</td><td>0.09</td></tr><tr><td>Total</td><td>16,80,160</td><td>2.20</td><td>1,11,11,454</td><td>12.45</td></tr></table> **Post Preferential Issue % holding has been calculated considering the following: a.) the proposed issuance of 25,07,146 equity shares of INR 4/- each of the Company, as approved by the Board of Directors at its meeting held on September 12, 2024, subject to the approval of shareholder. b.) the proposed issuance of 7,62,202 equity shares of INR 4/- each of the Company as mentioned below in Annexure C. #The Company has granted 1,50,593 Employee Stock Options (“ESOPs”), in the event of allotment of equity shares, upon exercise of ESOPs, the post preferential issue % holding shall stand modified to the extent of the shares allotted by the Company.	Name of Investor	Pre-Preferential Issue		Post-Preferential Issue ^{**#}		No of Equity Shares	%	No of Equity Shares	%	SBI Innovative Opportunities Fund (Scheme of SBI Mutual Fund)	-	-	23,05,427	2.58	Junomoneta Finsol Private Limited	-	-	15,71,883	1.76	Think India Opportunities Master Fund LP	760000	0.99	23,31,882	2.61	Discovery Global Opportunity Mauritius Limited	-	-	8,38,339	0.94	Siddharth Sacheti	-	-	7,85,941	0.88	Mithun Sacheti	-	-	7,85,941	0.88	Cohesion MK Best Ideas Sub-Trust	526513	0.69	11,23,828	1.26	Chartered Finance & Leasing Limited	286647	0.37	6,84,857	0.77	Ratnabali Investment Private Limited	-	-	3,66,772	0.41	Meenakshi Mercantiles Limited	77000	0.10	2,34,188	0.26	Aamara Capital Private Limited	30000	0.04	82,396	0.09	Total	16,80,160	2.20	1,11,11,454	12.45
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III.	Issue Price	INR 954.27 per Equity Share (including a premium of INR 950.27 per Equity Share). The price at which the Equity Shares shall be issued to the Investors is not lower than the floor price (as on the relevant date i.e. September 12, 2024¹) determined in accordance with Chapter V of the SEBI ICDR Regulations.																																																																					
IV	Number of Investors	11																																																																					
V	In case of convertibles.	Not Applicable																																																																					

¹ In accordance with the SEBI ICDR Regulations, the ‘relevant date’ for the proposed preferential issue is September 12, 2024.

	intimation on conversion of securities or on lapse of the tenure of the instrument	
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Annexure B

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and the SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details
1.	Name of the Target Entity details in brief such as size, turnover, etc.	Absolute Sports Private Limited, subsidiary of the Company. Turnover as on March 31, 2024: INR 196 Crores (Based on the Audited Financial Statements)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Absolute Sports Private Limited (“ Absolute ”) is a material subsidiary of the Company. However, the proposed acquisition of the equity shares from the existing shareholder of Absolute, does not fall within the purview of related party transactions. The promoter / promoter group / group companies of the Company do not have any interest in the Absolute, whose share are being acquired. The transaction is on arm’s length basis.
3.	Industry to which the entity being acquired belongs	Sports Media
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if the business is outside the main line of business of the listed entity)	Absolute deals in the business of sports media, sports consultancy, sports management, sports events, sports good retail online, sports magazines, online and print news coverage of football, cricket, hockey, kabaddi, badminton, table tennis and all other sports. The said acquisition shall be in line with the growth of the Company and with a view to consolidate its shareholding in Absolute.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None.
6.	Indicative time period for completion of acquisition	Within 60 Days.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Aggregate consideration not exceeding INR 145.47 crores, payable by the Company a.) partly by way of cash consideration of INR 72.73 crores and b.) the balance of INR 72.73 crores by way of a share swap through issuance of fully paid-up equity shares of the Company on preferential basis, in accordance with Chapter V of the SEBI ICDR Regulations, the Companies Act, 2013 and other applicable laws, and subject to approval of the shareholders of the Company, and such other regulatory/ statutory approvals as may be required.

8.	Cost of Acquisition or the price at which shares are acquired	Not exceeding INR 145.47 crores.								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	41,173 equity shares of INR 1/- each, representing 19.35% of the equity share capital, on fully diluted basis, of Absolute. Further, post completion of the aforesaid acquisition, the Company will hold 91.03% of the equity share capital, on fully diluted basis, of Absolute.								
10.	Brief background about the entity proposed to be acquired in terms of product/ line of business acquired, date of incorporation, history of last three years turnover, country in which acquired entity has presence and other significant information	Line of Business: Sports media, sports consultancy, sports management, sports events, sports good retail online, sports magazines, online and print news coverage of football, cricket, hockey, kabaddi, badminton, table tennis and all other sports. Absolute has its own website which can be assessed on www.sportskeeda.com Date of Incorporation: June 10, 2010 Last 3 years' turnover based on the Audited Financials: (in INR in Crores) <table><tr><th>Financial Year</th><th>Turnover</th></tr><tr><td>2023-24</td><td>196</td></tr><tr><td>2022-23</td><td>122</td></tr><tr><td>2021-22</td><td>79</td></tr></table> Country of Operation: India	Financial Year	Turnover	2023-24	196	2022-23	122	2021-22	79
Financial Year	Turnover									
2023-24	196									
2022-23	122									
2021-22	79									

Annexure C

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and the SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details																								
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares of face value of INR 4/- each.																								
2.	Type of Issuance	Preferential Issue in accordance with the Companies Act, 2013 and rules made thereunder and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.																								
3.	Total number of securities proposed to be issued and the total amount for which the securities will be issued (approximately)	Upto 7,62,202 (Seven Lakhs Sixty Two Thousand Two Hundred and Two) fully paid up equity shares of the Company having face value of INR 4/- each, at an issue price of INR 954.27 per equity share (including premium of INR 950.27/- per equity share) aggregating INR 72,73,46,502.54/- (Indian Rupees Seventy-Two Crores Seventy Three Lakhs Forty Six Thousand Five Hundred and Two and Fifty Four Paise Only), being consideration other than cash (i.e. share swap in accordance with Regulation 163(3) of the SEBI ICDR Regulations), for discharge of the purchase consideration for acquisition of 9.09% of the equity share capital, on fully diluted basis, of Absolute Sports Private Limited (“Absolute”).																								
4.	Additional Information in case of Preferential Issue																									
I.	Name of the Investor	<table><tr><th>Sr. No</th><th>Name of the proposed Investors</th><th>Maximum Number of Equity Shares to be allotted</th></tr><tr><td>1</td><td>Porush Jain</td><td>7,20,630</td></tr><tr><td>2</td><td>Srinivas Cuddapah</td><td>41,572</td></tr><tr><td colspan="2">Total</td><td>7,62,202</td></tr></table>	Sr. No	Name of the proposed Investors	Maximum Number of Equity Shares to be allotted	1	Porush Jain	7,20,630	2	Srinivas Cuddapah	41,572	Total		7,62,202												
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Total	-	-	7,62,202	0.86																						

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III	Issue Price	INR 954.27 per Equity Share (including a premium of INR 950.27 per Equity Share). The price at which the Equity Shares shall be issued to the Investors is not lower than the floor price (as on the relevant date i.e. September 12, 2024²) determined in accordance with Chapter V of the SEBI ICDR Regulations.
IV	Number of Investors	2
V	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

² In accordance with the SEBI ICDR Regulations, the ‘relevant date’ for the proposed preferential issue is September 12, 2024.

Annexure D

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and the SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Description
1.	Reason for Change	Resignation of Mr. Kuldeep Jain (DIN: 02683041) as an Independent Director of the Company, with effect from close of business hours on September 18, 2024, citing preoccupations and other business and professional commitments.
2.	Date of appointment/cessation & term of appointment	Close of business hours on September 18, 2024.
3.	Brief Profile	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Information as required pursuant to BSE Circular with ref.no. LIST/COMP/14/2018-19 and the National Stock Exchange OF India Ltd with ref.no NSE/ CML/ 2018/24 dated June 20, 2018	Not Applicable
Additional Information in case of resignation of an Independent Director		
6.	Letter of Resignation along with detailed reason for resignation	Enclosed herewith.
7.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Nil
8.	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	Mr. Kuldeep Jain has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.

KULDEEP JAIN

Add: Flat 13/A, The Peregrine, 400 Veer Savarkar Marg, Prabhadevi, Mumbai - 400025

September 17, 2024

To,
The Board of Directors,
Nazara Technologies Limited
51-54, Maker Chamber 3,
Nariman Point, Mumbai – 400021

Sub: Resignation as an Independent Director of Nazara Technologies Limited (the “Company”)

Dear Sir(s)/Madam,

At the outset, I wish to thank all the members of the Board of Directors and the shareholders of the Company for their continuous faith and co-operation I have received during my tenure as an Independent Director of the Company. It has been an enriching experience for me.

Due to my business and professional commitments, I hereby tender my resignation as an Independent Director of the Company with effect from closure of business hours on September 18, 2024.

I request you to kindly take my resignation on record.

In accordance with Regulation 30 read with Clause 7B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), I confirm that there are no other material reasons for my resignation other than those mentioned above.

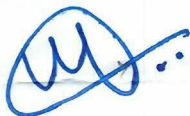
As required under Clause 7B of Part A of schedule III of Listing Regulations, I confirm that I am not holding any directorships or membership of Board Committees in any listed entities. Kindly take the same on record.

I take this opportunity to thank the Board of Directors for their valuable experience and support. Wishing the Company continued success and growth in all its future endeavours.

Further, I request you to complete all the formalities with regards to my resignation including filling of required forms with the Ministry of Corporate Affairs and intimating to other relevant authorities as may be required.

Thanking You.

Yours faithfully,



Kuldeep Jain
DIN: 02683041

Approved