

January 20, 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

Dear Sir/Madam,

Sub:Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') - Notice of Extra Ordinary General Meeting (EGM) of Nazara Technologies Limited ('the Company')

With reference to the captioned subject and in continuation to our earlier intimation dated January 17, 2024 and pursuant to Regulation 30 of SEBI Listing Regulations and other applicable provisions of Listing Regulations, please find enclosed herewith the Notice convening Extraordinary General Meeting ("EGM") of the members of the Company is scheduled to be held on Monday, February 12, 2024 at 11.00 A.M. (IST) through Video Conference ("VC")/ Other Audio-Visual means ("OAVM") to transact the businesses set forth in the Notice dated January 17, 2024.

In compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice of the EGM has been dispatched to all the members of the Company by electronic means on email addresses as registered with Depository Participant(s) or Registrar and Share Transfer Agent of the Company or with Company.

The said Notice has also been hosted on the Company's website at www.nazara.com.

You are requested to take the above information on record.

Thanking You,

Yours Faithfully

For **Nazara Technologies Limited**

VARSHA
VALLABH VYAS

Digitally signed by
VARSHA VALLABH VYAS
Date: 2024.01.20
17:43:33 +05'30'

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

India | Middle East | Africa | Europe



NAZARA TECHNOLOGIES LIMITED

CIN: L72900MH1999PLC122970

Regd. Office.: 51-54, Maker Chambers III, Nariman Point, Mumbai 400 021

Tel.: +91-22-40330800 Fax: +91-22-22810606; E-mail: investors@nazara.com;

Website: www.nazara.com

NOTICE

NOTICE is hereby given that Extra Ordinary General Meeting ("EOGM") of the Members of **NAZARA TECHNOLOGIES LIMITED** ("the Company") will be held on **Monday, the 12th day of February, 2024 at 11.00 a.m. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following businesses:

SPECIAL BUSINESS

1. To approve the Issuance of Equity Shares for cash consideration on Preferential Basis to Investors:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to (i) the applicable provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force) (hereinafter referred to as the "**Act**"), (ii) the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI Listing Regulations**"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI SAST Regulations**") and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India ("**SEBI**") and/ or the stock exchanges where the equity shares of the Company are listed and (iii) the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") (BSE and NSE together, the "**Stock Exchanges**") on which the equity shares of the Company having face value of Rs. 4/- (Rupees Four only) ("**Equity Shares**") are listed (iv) in accordance with the provisions of the Memorandum and Articles of Association of the Company, as amended (v) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs ("**MCA**"), the SEBI, or any other statutory or regulatory authority, in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot upto 28,66,474 (Twenty Eight Lakhs Sixty Six Thousand Four Hundred and Seventy Four) fully paid-up equity shares of face value of Rs. 4/- (Rupees Four only) each at a price of Rs. 872.15 (Rupees Eight Hundred and Seventy Two and Fifteen Paise Only) (including a premium of Rs. 868.15 each) per Equity Share, which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating upto Rs. 2,49,99,95,299.10 (Rupees Two Hundred and Forty Nine Crores Ninety Nine Lakhs Ninety Five Thousand Two Hundred and Ninety Nine and Ten Paise only), in one or more tranches, to the Proposed Allottees as listed in the table below, who are not promoters and who do not belong to the promoter(s) and the promoter group of the Company, as per the particulars set out below, by way of preferential issue on private placement basis (the "**Preferential Allotment**"), for cash consideration, in accordance with applicable laws:

Sr. No	Name of Proposed Allottees	Category of the Investor	Maximum Number of Equity Shares to be issued and allotted	Consideration Amount (in Rs.)
1.	Kamath Associates (Partnership Firm represented by its partners Nikhil Kamath & Nithin Kamath)	Individual	5,73,295	49,99,99,234.25
2.	NKSquared (Partnership Firm represented by its partners Nikhil Kamath & Nithin Kamath)	Individual	5,73,295	49,99,99,234.25
3.	Plutus Wealth Management LLP	Body Corporate	5,73,295	49,99,99,234.25
4.	Chartered Finance & Leasing Limited	Body Corporate	2,86,647	24,99,99,181.05
5.	ICICI Prudential ESG Fund (scheme of ICICI Prudential Mutual Fund)	Qualified Institutional Buyer	1,49,056	12,99,99,190.40
6.	ICICI Prudential Flexicap Fund (scheme of ICICI Prudential Mutual Fund)	Qualified Institutional Buyer	2,52,250	21,99,99,837.50
7.	ICICI Prudential Technology Fund (scheme of ICICI Prudential Mutual Fund)	Qualified Institutional Buyer	4,58,636	39,99,99,387.40
Total			28,66,474	2,49,99,95,299.10

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of calculating the floor price for the Preferential Allotment of Equity Shares be and is hereby fixed as **Friday, January 12, 2024**, being the working day immediately preceding the date that is 30 days prior to the date of the EOGM i.e. Monday, February 12, 2024.

RESOLVED FURTHER THAT the equity shares being offered, issued and allotted to the Proposed Allottees by way of Preferential Allotment shall inter-alia be subject to the following terms and conditions:

- The Allotment of Equity Shares shall only be made in dematerialized form;
- Each of the Proposed Allottees shall be required to bring in 100% of the consideration for the relevant Equity Shares on or before the date of allotment hereof;
- The consideration for allotment of the relevant Equity Shares shall be paid to the Company from the respective bank accounts of the Proposed Allottees;
- The Equity shares so offered, issued and allotted shall not exceed the number of Equity shares as approved hereinabove;
- The Equity Shares allotted to the Proposed Allottees shall rank *pari-passu* inter-se with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company;
- The Equity Shares allotted shall be subject to applicable lock-in requirements for such period in accordance with Chapter V of the SEBI ICDR Regulations;
- The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 (fifteen) days from the date of this special resolution approving the Preferential Allotment or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations. Where the allotment of the Equity Shares is pending on account of pendency of any approval for the Preferential Allotment / for such allotment by any regulatory / statutory authority (including but not limited to the in-principle approval of the stock exchanges for the issuance of the Equity Shares to Proposed Allottees on a preferential basis), the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;
- The Equity Shares so offered, issued and allotted will be listed on the BSE and NSE and, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

Without prejudice to the generality of the above, the Preferential Allotment shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT subject to SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members, and expedient and to record the names of investors be recorded for the issue of invitation to subscribe Equity Shares and to make an offer to the Proposed Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act, 2013), without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the monies received by the Company from the Proposed Allottees for application of the Equity Shares pursuant to this preferential issue/ private placement shall be kept by the Company in a separate bank account.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Allotment as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares and for determining and making any changes to the form, terms and timing of the Preferential Allotment, and the number of equity shares to be allotted to the Proposed Allottees; (ii) making applications to the stock exchanges for obtaining in-principle approvals, (iii) listing of Equity Shares, (iv) filing requisite documents with the Ministry of Corporate Affairs ("**MCA**") and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the Preferential Allotment, (vii) issue and allotment of the Equity Shares, (viii) to determine, finalise and vary utilisation of the proceeds of the Preferential Allotment, in accordance with applicable laws, (ix) to finalise, sign, modify and execute all documents/ declarations/ undertakings/ certificates in respect of the Preferential Allotment, as required under applicable laws, (x) to appoint and execute necessary agreements with the monitoring agency, and (xi) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory (ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors, intermediaries and Legal Advisors to give effect to the aforesaid resolution and further to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

2. To approve the Issuance of Equity Shares for consideration other than cash on Preferential Basis:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to (i) the applicable provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force) (herein after referred to as the "**Act**"), (ii) the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI Listing Regulations**"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI SAST Regulations**") and

subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (“SEBI”) and/ or the stock exchanges where the equity shares of the Company are listed and (iii) the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) (BSE and NSE together, the “**Stock Exchanges**”) on which the equity shares of the Company having face value of Rs. 4/- (Rupees Four only) (“**Equity Shares**”) are listed (iv) in accordance with the provisions of the Memorandum and Articles of Association of the Company, as amended (v) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (“MCA”), the SEBI, or any other statutory or regulatory authority, in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), (vi) in accordance with the Share Purchase and Share Subscription Agreements dated January 17, 2024 (“**SPSSA**”), executed amongst the Company, Koflucence Tech Private Limited (hereinafter referred as “**Target Company**”) and NKSquared, Pravan Holdings LLP, Sujeet Kumar, Aprameya Radhakrishna, Upsparks LLP, Green Lawns Corporate Advisors LLP, B.A. Advisors LLP, QED Innovation Labs LLP, Ritesh Ujjwal and LV Angel Fund (collectively referred to as the “**Sellers**” or as the “**Proposed Allottees**”), the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot upto 3,71,637 (Three Lakhs Seventy One Thousand Six Hundred and Thirty Seven) fully paid-up equity shares of face value of Rs. 4/- (Rupees Four only) each at a price of Rs. 872.15 (Rupees Eight Hundred and Seventy Two and Fifteen Paise Only) (including a premium of Rs. 868.15 each) per Equity Share, which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating to Rs.32,41,23,209.55 (Rupees Thirty Two Crores Forty One Lakhs Twenty Three Thousand Two Hundred and Nine and Fifty Five Paise Only), in one or more tranches, to the Proposed Allottees as listed in the table below, who are not promoters and who do not belong to the promoter(s) and the promoter group of the Company, as per the particulars set out below, by way of preferential issue on private placement basis (the “**Preferential Allotment**”), for consideration other than cash, being the consideration for acquisition of 13,875 (Thirteen Thousand Eight Hundred and Seventy Five) fully paid-up equity shares of Rs. 10/- each of the Target Company (“**Sale Shares**”) and voting rights constituting 10.77 % of the Target Company, on fully diluted basis, in accordance with applicable law:

Sr. No	Name of Proposed Allottees	Category of the Investor	Maximum Number of Equity Shares to be issued and allotted	Amount (in Rs.)
1.	NKSquared (Partnership Firm represented by its partners Nikhil Kamath & Nithin Kamath)	Individual	2,50,439	21,84,20,373.85
2.	Pravan Holdings LLP	Body Corporate	41,248	3,59,74,443.20
3.	Ritesh Ujjwal	Individual	28,392	2,47,62,082.80
4.	Sujeet Kumar	Individual	14,731	1,28,47,641.65
5.	LV Angel Fund	Qualified Institutional Buyer	12,080	1,05,35,572
6.	Green Lawns Corporate Advisors LLP	Body Corporate	7,365	64,23,384.75
7.	QED Innovation Labs LLP	Body Corporate	5,598	48,82,295.70
8.	Upsparks LLP	Body Corporate	4,419	38,54,030.85
9.	B.A. Advisors LLP	Body Corporate	4,419	38,54,030.85
10.	Aprameya Radhakrishna	Individual	2,946	25,69,353.90
Total			3,71,637	32,41,23,209.55

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of calculating the floor price for the Preferential Allotment of Equity Shares be and is hereby fixed as **Friday, January 12, 2024**, being the working day immediately preceding the date that is 30 days prior to the date of the EOGM i.e. Monday, February 12, 2024.

RESOLVED FURTHER THAT the Equity Shares being offered, issued and allotted to the Proposed Allottees by way of Preferential Allotment shall inter-alia be subject to the following terms and conditions:

- (a) The Allotment of Equity Shares shall only be made in dematerialized form;
- (b) The Equity shares so offered, issued and allotted shall not exceed the number of Equity shares as approved hereinabove;
- (c) The Equity Shares allotted to the Proposed Allottees shall rank *pari-passu* inter-se with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company;
- (d) The Equity Shares allotted shall be subject to applicable lock-in requirements for such period in accordance with Chapter V of the SEBI ICDR Regulations;
- (e) The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 (fifteen) days from the date of this special resolution approving the Preferential Allotment or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations. Where the allotment of the Equity Shares is pending on account of pendency of any approval for the Preferential Allotment / for such allotment by any regulatory / statutory authority (including but not limited to the in-principle approval of the stock exchanges for the issuance of the Equity Shares to Proposed Allottees on a preferential basis), the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;
- (f) The Equity Shares so offered and issued to the Proposed Allottees, are being issued for consideration other than cash, being the acquisition of Sale Shares from the Proposed Allottees for non-cash consideration (being the Equity Shares), and the transfer of Sale Shares to the Company will constitute the full consideration for the Equity Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution;
- (g) The Equity Shares shall be allotted to the Proposed Allottees subject to the transfer and receipt of the Sale Shares from the Proposed Allottees i.e. for consideration other than cash, in terms of the provisions of the SPSSA; and
- (h) The Equity Shares so offered, issued and allotted will be listed on the BSE and NSE and, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

Without prejudice to the generality of the above, the Preferential Allotment shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT subject to SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members, and expedient and to record the names of investors be recorded for the issue of invitation to subscribe Equity Shares and to make an offer to the Proposed Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act, 2013), without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Allotment as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares and for determining and making any changes to the form, terms and timing of the Preferential Allotment, and the number of equity shares to be allotted to the Proposed Allottees; (ii) making applications to the stock exchanges for obtaining in-principle approvals; (iii) listing of Equity Shares; (iv) filing requisite documents with the Ministry of Corporate Affairs (“MCA”) and other regulatory authorities; (v) filing of requisite documents with the depositories; (vi) to resolve and settle any questions and difficulties that may arise in the Preferential Allotment; (vii) issue and allotment of the Equity Shares; (viii) to finalise, sign, modify and execute all documents/ declarations/ undertakings/ certificates in respect of the Preferential Allotment, as required under applicable laws, and (ix) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory (ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors, intermediaries and Legal Advisors to give effect to the aforesaid resolution and further to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

3. Approval for increase in limits to provide loan, guarantee or security in respect of loan made to any person or body corporate or to make investment in any other body corporate under Section 186 of the Companies Act, 2013:

To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of the Special Resolution passed by the members at the Extra Ordinary General Meeting of the Company held on April 04, 2022, and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company and subject to such other approvals, sanctions and consents as may be required, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or by duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution) to: (a) give loans, from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate; (b) give guarantee or provide security in connection with a loan taken by subsidiaries / associates or any person or other body corporate; and (c) acquire by way of subscription, purchase or otherwise securities of any body corporate from time to time, in one or more tranches, upto an aggregate amount of Rs 1500 Crores (Rupees One Thousand and Five Hundred Crores Only); notwithstanding the fact that the aggregated amount of the loan(s) and investment(s), so far made, the amounts for which guarantee(s) given, along with the investment(s), loan(s), guarantee(s) and security(ies) in respect of loan(s) proposed to be made or given by the Board which may exceed sixty percent of the total paid up share capital and free reserves and securities premium account or one hundred percent of its free reserves and securities premium account (whichever is higher) as per section 186 of the Companies Act, 2013. (For detailed explanation, kindly refer the Item No. 3 of the explanatory statement at page no. 27).

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and finalize the terms and conditions while making investment(s) within the aforesaid limits including the power to transfer, lien and dispose of the investment(s) so made, from time to time, giving loan(s) to any person or body corporate or giving guarantee(s) or providing security in connection with a loan(s) to any other person or body corporate as they may deem fit and in the best interest of the Company and to execute all deeds, documents and other writings.

RESOLVED FURTHER THAT the Board be and are hereby authorized to do all such acts, deeds, matters and things to the extent it may be desirable and expedient to give effect to the aforesaid resolution including the power to settle any and all the questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the members of the Company.”

**By Order of the Board of Directors,
Nazara Technologies Limited**

**Sd/-
Varsha Vyas**

**Company Secretary and Compliance Officer
M. No.: 57238**

Date: January 17, 2024

Place: Mumbai

Registered Office:

51-54, Maker Chambers III,
Nariman Point, Mumbai – 400 021

NOTES:

1. The Ministry of Corporate Affairs (“**MCA**”), vide its General Circular No. 09/2023 dated September 25, 2023 read with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022. (collectively “**MCA Circulars**”) and Securities and Exchange Board of India (“**SEBI**”) vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 read with Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (collectively “**SEBI Circulars**”), have permitted companies to conduct EOGM through Video Conferencing (“**VC**”) or Other Audio-Visual Means (“**OAVM**”), subject to compliance of the conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars, applicable provisions of the Companies Act, 2013 (the “**Act**”) and the Rules made thereunder, each as amended, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (“**Listing Regulations**”), the Extra Ordinary General Meeting (“**EOGM**”) of the Members of the Company is being convened and conducted through VC or OAVM, without the physical presence of the Members at a common venue.
2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Act, in respect of the Special Businesses under Item no 1, 2 and 3, set above are annexed to this Notice.
3. The proceedings of the EOGM will be deemed to be conducted at the Registered Office of the Company situated at 51-54, Maker Chambers III, Nariman Point, Mumbai – 400 021, India. Since, the EOGM is being held through VC/OAVM, the route map of the venue is not annexed hereto.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/ her behalf. Since the EOGM is being held through VC/ OAVM pursuant to the relevant MCA Circulars and the SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the EOGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice. In pursuance of Sections 112 and 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the EOGM held through VC or OAVM.
5. Central Depository Services (India) Limited (“**CDSL**”) has been appointed to provide the facility for voting through remote e-voting, for participation in the EOGM through VC/OAVM and e-voting during the EOGM. The procedure for voting through remote e-voting, e-voting during EOGM and participating in the EOGM through VC/OAVM is explained at Notes below and is also available on the website of the Company at www.nazara.com
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the EOGM through VC / OAVM. Institutional Investors, who are Members of the Company and Corporate Members intending to appoint an authorized representative to attend the EOGM through VC/OAVM and to vote there through remote e-voting are requested to send a certified copy of the Board Resolution/ Letter of Authorisation/ Power of Attorney to the Scrutinizer of the EOGM by e-mail at scrutinizer@mgconsulting.in with a copy marked to cs@nazara.com.
7. The Members attending the EOGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
8. In case of joint holders, the member whose name appears as the first holder in the order of their names as per the Register of Members of the Company will be entitled to cast vote at the EOGM.
9. The Register of Directors and the Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act, will be available electronically for inspection by the Members during the EOGM. Members seeking to inspect the aforesaid documents may send their request in writing to the Company at cs@nazara.com mentioning their Folio No./DP ID and Client ID (BO ID).
10. Members who have not yet registered their e-mail addresses are requested to register the same with their respective Depository Participants (“**DP**”) in case the Equity Shares (the “**Shares**”) are held by them in electronic form. Members holding the shares in physical form are requested to intimate such changes to Company’s Registrar and Transfer Agent,

Link Intime India Private Limited at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083 (the RTA of the Company) quoting their folio number in case the shares are held by them in physical form.

11. Members are requested to intimate changes, if any, in their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the RTA of the Company quoting their folio number if the shares are held by them in physical form.
12. In accordance with the MCA Circulars and SEBI Circulars, the Notice of the EOGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice will also be available on the Company's website [www.nazara.com], websites of the Stock Exchanges, i.e. BSE Limited [www.bseindia.com] and National Stock Exchange of India Limited [www.nseindia.com] and on the website of CDSL [www.evotingindia.com].
13. As per the provisions of Section 72 of the Act and SEBI Circulars, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.nazara.com. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialised form and to the RTA of the Company quoting their folio number in case the shares are held by them in physical form.
14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
15. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at www.nazara.com. Attention of the Members holding shares of the Company in physical form is invited to go through the same and submit the said Form ISR- 1, at the earliest.
16. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website www.nazara.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.
17. Members are requested to note SEBI vide Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/193 dated December 27, 2023 read with Circular nos. SEBI/HO/MIRSD/POD-1/CIR/2023/158 dated September 26, 2023 and SEBI/HO/IMD/IMD-I POD1/P/CIR/2023/160 dated September 27, 2023, extended the last date for submission of 'choice of nomination' for demat accounts and mutual fund folios respectively to June 30, 2024.
18. Relevant documents referred to in this EOGM Notice will be available for inspection electronically during business hours on working days, without any fee by the Members from the date of circulation of this Notice up to 5:00 p.m. (IST) on the last date of remote e-voting. Members seeking to inspect such documents can send an e-mail to cs@nazara.com.
19. Non-Resident Indian members are requested to inform the RTA of the Company immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable, if such details were not furnished earlier.
20. To comply with the provisions of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company shall be required to update its database by incorporating some additional details of its members in its records. Members are therefore requested to kindly submit their e-mail ID and other details to their respective Depository Participant / Depository.

21. To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically. The Company has also issued a Notice in this regard in the News Papers.

Instruction for e-voting and joining the EOGM are as follows.

A. VOTING THROUGH ELECTRONICS MEANS

- i. As you are aware, as permitted by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), the general meetings of the companies shall be conducted as per the guidelines issued by the MCA. Accordingly, the EOGM of the Company will thus be held through VC or OAVM. Hence, Members can attend and participate in the ensuing EOGM of the Company through VC/OAVM.
- ii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EOGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EOGM will be provided by CDSL.
- iii. The Members can join the EOGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EOGM through VC/OAVM will be made available to atleast 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination, Remuneration & Compensation Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EOGM without restriction on account of first come first served basis.
- iv. In accordance with the MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this EOGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EOGM through VC/OAVM and cast their votes through e-voting.
- v. In line with the MCA Circulars, the Notice calling the EOGM (the EOGM Notice) has been uploaded on the website of the Company at www.nazara.com. The EOGM Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The EOGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EOGM at www.evotingindia.com).
- vi. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e., February 05, 2024 (Cut-off date).
- vii. Any person, who acquires shares of the Company and become members of the Company after dispatch of the Notice and holding shares as on the Cut-off-date i.e. February 05, 2024 may follow the same instructions as mentioned above for e-voting. A person who is not a member as on the Cut-off date should treat the Notice for information purpose only.
- viii. Only those Members/ Shareholders, who will be present in the EOGM through VC/ OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the EOGM. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting through VC/OAVM; however, these Members are not entitled to cast their vote again during the Meeting. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting through VC/OAVM mode during the EOGM.
- ix. The Company has appointed M/s. Manish Ghia & Associates, Company Secretaries (Membership No.: FCS 3531: COP No. 6252) as the Scrutinizer to scrutinize the process of remote e-voting and voting on the date of EOGM in a fair and transparent manner.

- x. The Voting results will be declared within 2 (Two) working days from the conclusion of EOGM. The results declared along with the Scrutinizer's Report shall be uploaded on the website of the Company i.e. www.nazara.com and on the website of CDSL e-voting i.e. www.evotingindia.com and the same shall also be communicated to BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed.
- xi. The Notice of the EOGM and instructions for e-voting along with instruction for participating in the Meeting through Video conferencing are being sent by electronic mode to all members whose e-mail address are registered with the Company/Depository Participant(s).

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- a. The voting period begins on Wednesday, February 7, 2024 at 09.00 a.m.(IST) and ends on Sunday, February 11,2024 at 05.00 p.m.(IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. February 05, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue on the day of the EOGM / during the EOGM.
- c. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- d. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

e. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- ✓ The shareholders should log on to the e-voting website www.evotingindia.com.
- ✓ Click on "Shareholders" module.
- ✓ Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- ✓ Next enter the Image Verification as displayed and Click on Login.
- ✓ If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- ✓ If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- f. After entering these details appropriately, click on "SUBMIT" tab.

- g. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- i. Click on the EVSN of Nazara Technologies Limited on which you choose to vote. The EVSN of the Company is **240118004**.
- j. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- l. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- m. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- o. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- p. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- q. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz.cs@nazara.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EOGM THROUGH VC/OAVM & E-VOTING DURING EOGM ARE AS UNDER:

- The procedure for attending meeting & e-Voting on the day of the EOGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EOGM.

- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 (five) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EOGM but have queries may send their queries in advance 5 (five) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EOGM.
- Only those shareholders, who are present in the EOGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EOGM.
- If any Votes are cast by the shareholders through the e-voting available during the EOGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- o For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to the Company/RTA of the Company at their designated e-mail ID
- o For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
- o **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending EOGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Explanatory statement pursuant to Section 102 of the Companies Act, 2013:**Item No 01:**

As required under Section 102(1) of the Companies Act, 2013, as amended (the “**Act**”), the following statement sets out all the material facts relating to the special business mentioned under Item No. 01 of this Notice.

Pursuant to the resolution passed by the Board of Directors of the Company in their meeting held on January 17, 2024 and subject to the necessary statutory and regulatory approvals, if any, the Board has approved the creation, offer, issue and allotment of upto 28,66,474 (Twenty Eight Lakhs Sixty Six Thousand Four Hundred and Seventy Four) fully paid-up equity shares of face value of Rs. 4/- (Rupees Four only) each (“**Equity Shares**”) at a price of Rs. 872.15 (Rupees Eight Hundred and Seventy-Two and Fifteen Paise Only) (including a premium of Rs. 868.15 each) per Equity Share for an aggregate consideration of Rs. 2,49,99,95,299.10 (Rupees Two Hundred and Forty Nine Crores Ninety Nine Lakhs Ninety Five Thousand Two Hundred and Ninety Nine and Ten Paise Only) (“**Preferential Issue**”), in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”), as amended, by way of preferential allotment on private placement basis, in the following manner:

Sr. No	Name of Proposed Allottees	Maximum Number of Equity Shares to be issued and allotted	Consideration Amount (in Rs.)
1.	Kamath Associates (Partnership Firm represented by its partners Nikhil Kamath & Nithin Kamath)	5,73,295	49,99,99,234.25
2.	NKSquared (Partnership Firm represented by its partners Nikhil Kamath & Nithin Kamath)	5,73,295	49,99,99,234.25
3.	Plutus Wealth Management LLP	5,73,295	49,99,99,234.25
4.	Chartered Finance & Leasing Limited	2,86,647	24,99,99,181.05
5.	ICICI Prudential ESG Fund (scheme of ICICI Prudential Mutual Fund)	1,49,056	12,99,99,190.40
6.	ICICI Prudential Flexicap Fund (scheme of ICICI Prudential Mutual Fund)	2,52,250	21,99,99,837.50
7.	ICICI Prudential Technology Fund (scheme of ICICI Prudential Mutual Fund)	4,58,636	39,99,99,387.40
Total		28,66,474	2,49,99,95,299.10

(hereinafter collectively referred as the “**Proposed Allottees**”)

As per Section 62 read with Section 42, and other applicable provisions, if any, of the Act and the Rules made thereunder, and in accordance with the provisions of Chapter V - Preferential Issue of the SEBI ICDR Regulations as amended, approval of shareholders by way of special resolution is required for allotment of Equity Shares on preferential allotment / private placement basis.

Therefore, the consent of the members is being sought by way of a special resolution to issue Equity Shares to the Proposed Allottees in accordance with the provisions of the Act, SEBI ICDR Regulations, as amended, and any other applicable laws.

Necessary information / disclosures in respect of the proposed Preferential Issue in terms of Act and rules made thereunder and Chapter V of the SEBI ICDR Regulations and other applicable laws are as provided herein below:

1. Object(s) of the Preferential Issue:

The Company shall utilize atleast 75% of the proceeds from the Preferential Issue (after adjustment of expenses related to the Preferential Issue, if any) (“**Net Proceeds**”) i.e. an amount aggregating to atleast INR 187.50 crores, towards funding inorganic growth opportunities and strategic acquisitions/ investments of the Company and its subsidiaries, including but not limited to, by way of merger & acquisition activities, strategic investments in certain gaming funds by our Company, acquisition of any business undertaking on going concern basis or acquisition through share purchase agreements entered into directly by the Company or through its subsidiaries as approved by the Board from time to time, in accordance with applicable laws.

The amount stated for the objects above shall not be added to the general corporate purposes, which shall not exceed Rs. 62.50 crore i.e. 25% of proceeds from the Preferential Issue and which may be utilized for, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company, investment in subsidiaries/ joint ventures/ associates of the Company, as applicable in such a manner and proportion as may be decided by the Board from time to time and/or any other general purposes as may be permissible under applicable laws ("GCP").

The Net Proceeds shall be utilised in the manner as specified above, prior to the end of September 2026.

While the amounts proposed to be utilised against each of the objects have been specified above, there may be a deviation of +/- 10% depending upon future circumstances, in terms of NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213- 47 each dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Net Proceeds at the discretion of the Board, subject to (i) funds utilised for GCP not exceeding 25% of the proceeds from the Preferential Issue, as stated above; and (ii) compliance with applicable laws.

Pending utilization of the proceeds from the Preferential Issue, the Company shall invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted under applicable laws.

2. Maximum Number of Equity Shares to be offered:

The Company proposes to offer, issue and allot in aggregate up to 28,66,474 (Twenty-Eight Lakhs Sixty Six Thousand Four Hundred and Seventy Four) fully paid-up equity shares of face value of Rs. 4/- (Rupees Four only) each at a price of Rs. 872.15 (Rupees Eight Hundred and Seventy-Two and Fifteen Paise Only) (including a premium of Rs. 868.15 each) per Equity Share.

3. Amount which the Company intends to raise by way of such securities/ size of the issue:

The Company intends to raise up to a maximum of Rs. 2,49,99,95,299.10 (Rupees Two Hundred and Forty Nine Crores Ninety Nine Lakhs Ninety Five Thousand Two Hundred and Ninety Nine and Ten Paise Only) by way of issuance of up to 28,66,474 fully paid up Equity Shares.

4. Issue Price:

The Company proposes to offer, issue and allot upto 28,66,474 (Twenty Eight Lakhs Sixty Six Thousand Four Hundred and Seventy Four) fully paid up Equity Shares at an issue price of Rs. 872.15 (Rupees Eight Hundred and Seventy-Two and Fifteen Paise Only) (including a premium of Rs. 868.15 each) per Equity Share per Equity Share which is not less than the floor price determined in accordance with Chapter V of SEBI ICDR Regulations. Please refer to Point No. 6 below in respect of the basis of determining the price of the Preferential Issue.

5. Relevant Date:

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for equity shares to be issued is Friday, January 12, 2024 i.e., being the working day immediately preceding the date that is 30 days prior to the date of the EOGM i.e Monday, February 12, 2024.

6. Basis on which the price has been arrived at:

The Equity Shares are listed on Stock Exchanges i.e. National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and are frequently traded in accordance with the SEBI ICDR Regulations. For the purpose of computation of the price per Equity Share, the NSE, being the stock exchange with higher trading volumes for the preceding (90) ninety trading days prior to Relevant Date i.e. Friday, January 12, 2024, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

The price per Equity Share has been arrived at in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations, which shall be higher of:

- a. The 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date which is Rs 854.78 per equity share; OR

- b. The 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date which is Rs 872.15 per equity share; OR
- c. Price determined through the valuation report from an independent registered valuer; OR

In this regard, the Company has obtained a valuation report from CA Harsh Chandrakant Ruparelia, Independent Registered Valuer (IBBI Registration No. IBBI/RV/S&FA/0054), having address at B/702, Jyoti Tower, Kandivali Jyoti Park CHS Ltd, Opp. Anand Ashram, S.V. Road, Kandivali (West), Mumbai - 400067 ("Valuation Report") and the price determined by such independent registered valuer, in the Valuation Report, is Rs. 872.15 (Rupees Eight Hundred and Seventy-Two and Fifteen Paise) per Equity Share. The Valuation Report will be available on the website of the Company, at the following link - https://assets-global.website-files.com/648939088bfc729866e83bb2/65aa4d8de5026815bfa912bf_Valuation%20Report%20%20-%20February%2012%2C%202024.pdf.

- d. Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

The Proposed Allottees in the current Preferential Allotment, *inter alia*, include Mutual Fund which comes under QIB category. Regulation 164(4)(a) of the SEBI ICDR Regulations determines the pricing for preferential issue of persons under QIB category, which is at a price not less than 10 trading days volume weighted average prices of the Equity Shares of the Company quoted on NSE preceding the relevant date i.e. Friday, January 12, 2024.

The price of Rs. 872.15 (Rupees Eight Hundred and Seventy-Two and Fifteen Paise Only) per Equity Share is not less than the floor price determined in accordance with Chapter V of SEBI ICDR Regulations.

The issue price has also been determined based on consideration of Pricing certificate dated January 17, 2024 received from M/s. Manish Ghia & Associates, Company Secretaries, certifying compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Chapter V of SEBI ICDR Regulations.

7. Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue.

None of the Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe the Equity Shares pursuant to the aforementioned preferential issue. Further, no contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of the objects.

8. Class or Classes of persons to whom the allotment is proposed to be made.

The Equity Shares shall be issued and allotted to the investors as detailed herein below. The Company has obtained the PAN of all the Proposed Allottees:

Sr. No.	Name of the Proposed Allottees	Maximum Number of Equity Shares to be issued and allotted	Total Amount (in Rs)
1.	Kamath Associates (Partnership Firm represented by its partners Nikhil Kamath & Nithin Kamath)	5,73,295	49,99,99,234.25
2.	NKSquared (Partnership Firm represented by its partners Nikhil Kamath & Nithin Kamath)	5,73,295	49,99,99,234.25
3.	Plutus Wealth Management LLP	5,73,295	49,99,99,234.25
4.	Chartered Finance & Leasing Limited	2,86,647	24,99,99,181.05
5.	ICICI Prudential ESG Fund (scheme of ICICI Prudential Mutual Fund)	1,49,056	12,99,99,190.40
6.	ICICI Prudential Flexicap Fund (scheme of ICICI Prudential Mutual Fund)	2,52,250	21,99,99,837.50
7.	ICICI Prudential Technology Fund (scheme of ICICI Prudential Mutual Fund)	4,58,636	39,99,99,387.40
Total		28,66,474	249,99,95,299.10

9. Proposed time frame within which the preferential issue shall be completed:

Pursuant to the requirements of the SEBI ICDR Regulations, the Company shall complete the allotment of Equity Shares to the Proposed Allottees on or before the expiry of 15 (fifteen) days from the date of passing of the Special Resolution by the members of the Company.

*It may be noted that in case the allotment requires any approval from the regulatory authority(ies) or the Central Government (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to the Proposed Allottees on a preferential basis), the allotment shall be completed within 15 days (Fifteen days) from the date of receipt of such approval(s) or permission(s) or such other period as specified by the regulatory authority(ies) or the Stock Exchanges.

10. Shareholding Pattern of the Company before and after the Preferential Issue:

The pre-issue shareholding pattern of the Company as of December 31, 2023 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is provided herein below:

Sr. No	Category of shareholders	Pre- Issue Shareholding		Post-Issue Shareholding [#]	
		(As on December 31, 2023)		(After Allotment of Shares)	
		No of Shares held	% of Total Shareholding	No of Shares held	% of Total Shareholding
A.	Promoter and Promoter Group				
1	Indian				
(a)	Individuals/Hindu undivided Family	20,51,306	2.80	20,51,306	2.68
(b)	Body Corporate	1,05,26,450	14.36	1,05,26,450	13.75
Total Shareholding of Promoter and Promoter Group (A)		1,25,77,756	17.16	1,25,77,756	16.43
B	Non-Promoter Holding				
1	Institutions (Domestic)				
(a)	Mutual Funds	1,03,52,369	14.12	1,12,12,311	14.65
(b)	Venture Capital Funds	2,15,023	0.29	2,27,103	0.30
(c)	Alternate Investment Funds	1,26,769	0.17	1,26,769	0.17
(d)	Bank	182	0.00	182	0.00
(e)	Insurance Companies	9,64,951	1.32	9,64,951	1.26
(f)	NBFCs registered with RBI	1160	0.00	287807	0.38
Sub-Total (B)(1)		1,16,60,454	15.90	1,28,19,123	16.74
2	Institutions (Foreign)				
(a)	Foreign Portfolio Investors Category I	71,12,619	9.70	71,12,619	9.29
(b)	Foreign Portfolio Investors Category II	5,57,493	0.76	5,57,493	0.73
Sub-Total (B)(2)		76,70,112	10.46	76,70,112	10.02
4	Non-institutions				
(a)	Key Managerial Personnel	2	0.00	2	0.00
(b)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.	1,18,95,315	16.22	1,19,41,384	15.60
(c)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.	1,05,47,876	14.39	1,19,44,905	15.60
(d)	Non Resident Indians (NRIs)	84,85,623	11.57	84,85,623	11.08
(e)	Foreign Companies	21,88,662	2.99	21,88,662	2.86
(f)	Bodies Corporate	78,67,903	10.73	85,04,247	11.11
(g)	Any Other (Specify)	4,23,245	0.58	4,23,245	0.55
(i)	Trusts	17,070	0.02	17,070	0.02
(iii)	Hindu Undivided Family	4,05,862	0.55	4,05,862	0.53
(iv)	Clearing Member	313	0.00	313	0.00
Sub-Total (B)(3)		4,14,08,626	56.48	4,34,88,068	56.81
Total Public Shareholding (B)=(B)(1)+(B)(2)+ (B)(3)		6,07,39,192	82.84	6,39,77,303	83.57
Total (A+B)		7,33,16,948	100.00	7,65,55,059	100.00

*Post giving effect of the proposed allotment of 3,71,637 equity shares of Rs. 4/- each of the Company as mentioned in the resolution at Item No 2.

#In the event of allotment of equity shares, upon exercise of outstanding ESOPs from the date of this notice to the date of allotment of equity shares to the proposed allottees, the post-issue shareholding pattern shall stand modified to the extent of the shares allotted by the Company.

11. Lock-in Period:

The proposed allotment of equity shares shall be subject to lock-in as per the requirement of Chapter V of SEBI ICDR Regulations.

12. Identity of the natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control the proposed allottees:

The names of the Proposed Allottees and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue are provided herein below:

Name of the Proposed Allottees	Category	Name of the natural persons, who are the ultimate beneficial owners	Pre- Preferential Allotment		Number of shares proposed to be issued	Post-Preferential Allotment*	
			No of Shares	% of voting rights		No of Shares	% of voting rights
Kamath Associates (Partnership Firm represented by its partners Nikhil Kamath & Nithin Kamath)	Individual	1. Nikhil Kamath 2. Nithin Kamath	9,31,487	1.27%	5,73,295	15,04,782	1.97%
NKSquared (Partnership Firm represented by its partners Nikhil Kamath & Nithin Kamath)	Individual	1. Nikhil Kamath 2. Nithin Kamath	9,26,954	1.26%	5,73,295	15,00,249	1.96%
Plutus Wealth Management LLP	Body Corporate	1. Arpit Khandelwal 2. Ramesh Keshubhai Siyani	45,03,172	6.14%	5,73,295	50,76,467	6.63%
Chartered Finance & Leasing Limited	Body Corporate	1. Sanjay Kothari 2. Meenakshi Kothari 3. Madhusudan Kela 4. Madhuri Kela	0	0.00%	2,86,647	2,86,647	0.37%
ICICI Prudential ESG Fund (scheme of ICICI Prudential Mutual Fund)	Qualified Institutional Buyer	Exempted, pursuant to the proviso to Regulation 163(1)(f) of the SEBI ICDR Regulations	2,05,560	0.28%	1,49,056	3,54,616	0.46%
ICICI Prudential Flexicap Fund (scheme of ICICI Prudential Mutual Fund)	Qualified Institutional Buyer	Exempted, pursuant to the proviso to Regulation 163(1)(f) of the SEBI ICDR Regulations	9,69,267	1.32%	2,52,250	12,21,517	1.60%
ICICI Prudential Technology Fund (scheme of ICICI Prudential Mutual Fund)	Qualified Institutional Buyer	Exempted, pursuant to the proviso to Regulation 163(1)(f) of the SEBI ICDR Regulations	1,13,251	0.15%	4,58,636	5,71,887.00	0.75%

13. Certificate from Practicing Company Secretary:

The Certificate issued by Mannish Ghia & Associates., Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and the same will be made available for inspection by the members during the Meeting and will also be made available on the Company's website and will be accessible at link: https://assets-global.website-files.com/648939088bfc729866e83bb2/65aa4d38d16705a6c101771c_Compliance%20Certificate%20%20-%20February%2012%2C%202024.pdf

14. Change in control, if any, in the Company that would occur consequent to the preferential issue:

There will be no change in control of the Company pursuant to the issuance of the Equity Shares to the Proposed Allottees.

15. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotments during the year except as stated below:

- 7142856 Equity Shares of Rs. 4/- each at a premium of Rs. 714/- per equity share to Kamath Associates, NKSquared, SBI Multicap Fund, SBI Magnum Global Fund, SBI Technology Opportunities Fund (scheme of SBI Mutual Fund) aggregating Rs. 5,099,999,184/- for cash, on preferential basis, by way of resolution passed by the Board of Directors on October 7, 2023

16. The Current and Proposed Status of the Allottee(s) post the preferential issues namely promoter or non-promoter.

The proposed allottees are not promoter or member of the promoter group of the Company. Such status shall remain the same post the Preferential Issue.

17. Justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:

Not Applicable as the Preferential issue will be undertaken for cash consideration.

18. Particulars of the issue including the material terms of issue, date of passing Board Resolution, kind of securities offered, etc:

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the Proposed Allottees are set out in the previous paragraphs. The Equity Shares shall be fully paid-up and listed on the National Stock Exchange of India Limited and BSE Limited shall rank *pari passu* with the existing equity shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company.

19. Listing:

The Company shall make an application to the BSE Limited and National Stock Exchange of India Limited (collectively known as "Stock Exchanges") on which the existing equity aforementioned shares are listed, for listing of the aforementioned shares.

The above shares, once allotted, shall rank *pari-passu* with the then existing equity shares of the Company in all respects, including dividend.

20. Principle terms of assets charged as securities:

Not applicable

21. Other Disclosures:

- a. Apart from ICICI Prudential ESG Fund, ICICI Prudential Flexicap Fund and ICICI Prudential Technology Fund, the Proposed Allottees has confirmed that it has not sold any Equity Shares during the 90 trading days preceding the Relevant Date. ICICI Prudential ESG Fund, ICICI Prudential Flexicap Fund and ICICI Prudential Technology Fund are schemes of ICICI Prudential Mutual Fund which is a mutual fund registered with SEBI and is exempt from Regulation 159(1) of SEBI ICDR Regulations.

- b. The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- c. Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI ICDR Regulations are not applicable.
- d. Neither the Company nor any of its Directors or Promoters are a wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.
- e. Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f. The entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval. As per the SEBI ICDR Regulations, ICICI Prudential ESG Fund, ICICI Prudential Flexicap Fund and ICICI Prudential Technology Fund are schemes of ICICI Prudential Mutual Fund which is a mutual fund registered with SEBI and is exempt from Regulation 167(6) of SEBI ICDR Regulations.
- g. The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the SEBI ICDR Regulations.*

If the Company was required to re-compute the price then it would have undertaken such re-computation and if the amount payable on account of the re-computation of price was not paid by the proposed allottees within the time stipulated in the SEBI ICDR Regulations, the Equity Shares proposed to be issued under this resolution would have been continued to be locked-in till the time such amount would have paid by the Proposed Allottees.

*Since the Equity Shares are listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

None of the Directors or Key Managerial Personnel or Senior Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 1 of this Notice, except to the extent to their shareholding in the Company.

In terms of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013, approval of the Members by way of a Special Resolution is required to issue the Equity Shares through a Preferential Issue, on private placement basis. The Board accordingly recommends the Special Resolution as set out in Item No. 1 of this Notice for approval of the Members.

ITEM NO. 2:

As required under Section 102(1) of the Companies Act, 2013, as amended (the “**Act**”), the following statement sets out all the material facts relating to the special business mentioned under Item No. 02 of this Notice.

The Board of Directors of the Company in their meeting held on January 17, 2024, have approved the acquisition of 13,875 Equity Shares of Rs 10/- each (“**Sale Shares**”) representing 10.77 % equity stake, on fully diluted basis, of Kofluence Tech Private Limited (“**Target Company**”), from its existing shareholders for a total maximum consideration of Rs 32.50 Crores. Accordingly Share Purchase and Share Subscription Agreements was executed on January 17, 2024 amongst the Company, Target Company , NKSquared, Pravan Holdings LLP, Sujeet Kumar, Aprameya Radhakrishna, Upsparks LLP, Green Lawns Corporate Advisors LLP, B.A.Advisors LLP, QED Innovations Labs LLP, Ritesh Ujjwal and LV Angel Fund (**hereinafter referred to as “Proposed Allottees”**).

As approved by the Board of Directors of the Company in their meeting held on January 17, 2024 and subject to the receipt of the shareholders’ and regulatory approvals and subject to the satisfaction of the terms and conditions of the Share Purchase and Share Subscription Agreements and in order to discharge the purchase consideration, the Company proposes to issue upto 3,71,637 (Three Lakhs Seventy-One Thousand Six Hundred and Thirty Seven) equity shares of Rs. 4/- (Rupees Four Only) each (“**Equity Shares**”) at a price of Rs. 872.15 (Rupees Eight Hundred and Seventy-Two and Fifteen Paise Only) per equity share which includes a premium of Rs. 868.15 (Rupees Eight Hundred and Sixty Eight and Fifteen Paise Only) per equity share, aggregating to Rs. 32,41,23,209.55 (Rupees Thirty Two Crores Forty One Lakhs Twenty Three Thousand Two Hundred and Nine and Fifty Five Paise) to Proposed Allottees, on preferential basis under the Companies Act, 2013 and rules thereunder (“**Act**”) and the (“SEBI ICDR Regulations”) as amended, and other applicable laws.

The issue and allotment of equity shares to the Proposed Allottees shall be subject to the receipt of necessary approvals from the statutory authorities, the Stock Exchanges, Depositories, etc. Members may further note that the present authorised share capital of the Company is sufficient to accommodate the proposed issue and allotment of equity shares.

As per Section 62 read with Section 42, and other applicable provisions, if any, of the Act and the Rules made thereunder, and in accordance with the provisions of Chapter V - Preferential Issue of the SEBI ICDR Regulations as amended, approval of shareholders by way of special resolution is required for allotment of Equity Shares on preferential allotment / private placement basis.

Therefore, the consent of the members is being sought by way of a special resolution to issue Equity Shares to the Proposed Allottees in accordance with the provisions of the Act, SEBI ICDR Regulations, as amended, and any other applicable laws.

Necessary information / disclosures in respect of the proposed Preferential Issue in terms of Act and rules made thereunder and Chapter V of the SEBI ICDR Regulations and other applicable laws are as provided herein below:

1. Object(s) of the Preferential Issue:

The object of the proposed issue and allotment of up to 371,637 (Three Lakhs Seventy-One Thousand Six Hundred and Thirty Seven) fully paid up equity shares of Rs. 4/- (Rupees Four Only) each of the Company to the Proposed Allottees is to discharge the aggregate purchase consideration of Rs 32.41 Crores, payable to the Proposed Allottees, for the acquisition of Sale Shares in the Target Company, pursuant to a share swap, in accordance with the SEBI ICDR Regulations.

2. Maximum Number of Equity Shares to be offered:

The Company proposes to offer, issue and allot in aggregate up to 371,637 (Three Lakhs Seventy One Thousand Six Hundred and Thirty Seven) fully paid-up equity shares of face value of Rs. 4/- (Rupees Four only) at a price of Rs. 872.15 (Rupees Eight Hundred and Seventy-Two and Fifteen Paise Only) (including a premium of Rs. 868.15 each) per Equity Share

3. Amount which the Company intends to raise by way of such securities/Size of the preferential issue:

The equity shares are being allotted for a consideration other than cash, to discharge the aggregate purchase consideration payable for the acquisition of the Sale Shares as mentioned above, pursuant to a share swap, in accordance with the SEBI ICDR Regulations.

4. Issue Price:

The Company proposes to offer, issue and allot upto 3,71,637 (Three Lakhs Seventy One Thousand Six Hundred and Thirty Seven) fully paid-up equity shares of face value of Rs. 4/- (Rupees Four only) at a price of Rs. 872.15 (Rupees Eight Hundred and SeventyTwo and Fifteen Paise Only) (including a premium of Rs. 868.15 each) per Equity Share which is not less than the floor price determined in accordance with Chapter V of SEBI ICDR Regulations. Please refer to Point No. [●] below the basis of determining the price of the Preferential Issue.

5. Relevant Date:

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for equity shares to be issued is Friday, January 12, 2024 i.e., being the working day immediately preceding the date that is 30 days prior to the date of the EOGM i.e Monday, February 12,2024.

6. Basis on which the price has been arrived at:

The Equity Shares are listed on Stock Exchanges i.e. National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and are frequently traded in accordance with the SEBI ICDR Regulations. For the purpose of computation of the price per Equity Share, the NSE, being the stock exchange with higher trading volumes for the preceding ninety trading days prior to Relevant Date i.e. Friday, January 12, 2024, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

The price per Equity Share has been arrived at in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations, which shall be higher of:

- a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date i.e Rs 854.78 per equity share; OR

- b. the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date i.e Rs 872.15 per equity share; OR
- c. Price determined through the valuation report from an independent registered valuer; OR

In this regard, and in accordance with Regulation 163(3) and other applicable provisions of the SEBI ICDR Regulations, the Company has obtained a valuation report from CA Harsh Chandrakant Ruparelia, the Independent Registered Valuer (IBBI Registration No. IBBI/RV/S&FA/0054) having address at B/702, Jyoti Tower, Kandivali Jyoti Park CHS Ltd, Opp. Anand Ashram, S.V. Road, Kandivali (West), Mumbai - 400067 ("Valuation Report") and the price determined by such independent registered valuer in this valuation report is Rs. 872.15 (Rupees Eight Hundred and Seventy Two and Fifteen Paise) per Equity Share.

- d. Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

The Allottees in the current Preferential Allotment, *inter alia*, include Fund which comes under QIB category. Regulation 164(4)(a) of the SEBI ICDR Regulations determines the pricing for under QIB category, which is at a price not less than 10 trading days volume weighted average prices of the Equity Shares of the Company quoted on NSE preceding the relevant date i.e. Friday, January 12, 2024.

The Company has also obtained a Pricing certificate dated January 17, 2024 received from M/s. Mannish Ghia & Associates, Company Secretaries, certifying compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Chapter V of SEBI ICDR Regulations.

The price per Equity Share of Rs. 872.15 (Rupees Eight Hundred and Seventy Two and Fifteen Paise) is not less than the floor price determined in accordance with Chapter V of SEBI ICDR Regulations.

7. Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue.

None of the Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe the Equity Shares pursuant to the aforementioned preferential issue. Further, no contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of the objects.

8. Class or Classes of persons to whom the allotment is proposed to be made.

The Equity Shares shall be issued and allotted to the investors as detailed herein below. The Company has obtained the PAN of all the Proposed Allottees:

Sr. No.	Name of the Proposed Allottees	Category	Maximum Number of Equity Shares to be issued and allotted	Total Amount (in Rs)
1.	NKSquared (Partnership Firm represented by its partners Nikhil Kamath & Nithin Kamath)	Individual	2,50,439	21,84,20,373.85
2.	Pravan Holdings LLP	Body Corporate	41,248	3,59,74,443.20
3.	Ritesh Ujjwal	Individual	28,392	2,47,62,082.80
4.	Sujeet Kumar	Individual	14,731	1,28,47,641.65
5.	LV Angel Fund	Qualified Institutional Buyers	12,080	1,05,35,572
6.	Green Lawns Corporate Advisors LLP	Body Corporate	7,365	64,23,384.75
7.	QED Innovation Labs LLP	Body Corporate	5,598	48,82,295.70
8.	Upsparks LLP	Body Corporate	4,419	38,54,030.85
9.	B.A. Advisors LLP	Body Corporate	4,419	38,54,030.85
10.	Aprameya Radhakrishna	Individual	2,946	25,69,353.90

9. Proposed time frame within which the preferential issue shall be completed:

Pursuant to the requirements of the SEBI ICDR Regulations, the Company shall complete the allotment of Equity Shares to the Proposed Allottees on or before the expiry of 15 (fifteen) days from the date of passing of the Special Resolution by the members of the Company.

*It may be noted that in case the allotment requires any approval from the regulatory authority(ies) or the Central Government (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to the Proposed Allottees on a preferential basis), the allotment shall be completed within 15 days (Fifteen days) from the date of receipt of such approval(s) or permission(s) or such other period as specified by the regulatory authority(ies) or the Stock Exchanges.

10. Shareholding Pattern of the Company before and after the Preferential Issue:

The pre-issue shareholding pattern of the Company as of December 31, 2023 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is provided herein below:

Sr. No	Category of shareholders	Pre- Issue Shareholding (As on December 31, 2023)		Post-Issue Shareholding*# (After Allotment of Shares)	
		No of Shares held	% of Total Shareholding	No of Shares held	% of Total Shareholding
A.	Promoter and Promoter Group				
1	Indian				
(a)	Individuals/Hindu undivided Family	20,51,306	2.80	20,51,306	2.68
(b)	Body Corporate	1,05,26,450	14.36	1,05,26,450	13.75
Total Shareholding of Promoter and Promoter Group (A)		1,25,77,756	17.16	1,25,77,756	16.43
B	Non-Promoter Holding				
1	Institutions (Domestic)				
(a)	Mutual Funds	1,03,52,369	14.12	1,12,12,311	14.65
(b)	Venture Capital Funds	2,15,023	0.29	2,27,103	0.30
(c)	Alternate Investment Funds	1,26,769	0.17	1,26,769	0.17
(d)	Bank	182	0.00	182	0.00
(e)	Insurance Companies	9,64,951	1.32	9,64,951	1.26
(f)	NBFCs registered with RBI	1160	0.00	287807	0.38
Sub-Total (B)(1)		1,16,60,454	15.90	1,28,19,123	16.74
2	Institutions (Foreign)				
(a)	Foreign Portfolio Investors Category I	71,12,619	9.70	71,12,619	9.29
(b)	Foreign Portfolio Investors Category II	5,57,493	0.76	5,57,493	0.73
Sub-Total (B)(2)		76,70,112	10.46	76,70,112	10.02
4	Non-institutions				
(a)	Key Managerial Personnel	2	0.00	2	0.00
(b)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.	1,18,95,315	16.22	1,19,41,384	15.60
(c)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.	1,05,47,876	14.39	1,19,44,905	15.60
(d)	Non Resident Indians (NRIs)	84,85,623	11.57	84,85,623	11.08
(e)	Foreign Companies	21,88,662	2.99	21,88,662	2.86
(f)	Bodies Corporate	78,67,903	10.73	85,04,247	11.11
(g)	Any Other (Specify)	4,23,245	0.58	4,23,245	0.55
(i)	Trusts	17,070	0.02	17,070	0.02
(iii)	Hindu Undivided Family	4,05,862	0.55	4,05,862	0.53
(iv)	Clearing Member	313	0.00	313	0.00
Sub-Total (B)(3)		4,14,08,626	56.48	4,34,88,068	56.81
Total Public Shareholding (B)=(B)(1)+(B)(2)+ (B)(3)		6,07,39,192	82.84	6,39,77,303	83.57
Total (A+B)		7,33,16,948	100.00	7,65,55,059	100.00

*Post giving effect of the proposed allotment of 28,66,474 equity shares of Rs. 4/- each of the Company as mentioned in the resolution at Item No 1.

#In the event of allotment of equity shares, upon exercise of outstanding ESOPs from the date of this notice to the date of allotment of equity shares to the proposed allottees, the post-issue shareholding pattern shall stand modified to the extent of the shares allotted by the Company.

11. Lock-in Period:

The proposed allotment of equity shares shall be subject to lock-in as per the requirement of Chapter V of SEBI ICDR Regulations.

12. Identity of the natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control the proposed allottees:

The names of the Proposed Allottees and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue are provided herein below:

Name of the Proposed Allottees	Category	Name of the natural persons, who are the ultimate beneficial owners	Pre- Preferential Allotment		Number of shares proposed to be issued	Post-Preferential Allotment*	
			No of Shares	% of voting rights		No of Shares	% of voting rights
NKSquared** (Partnership Firm represented by its partners Nikhil Kamath & Nithin Kamath)	Individual	1. Nikhil Kamath 2. Nithin Kamath	1500249	1.96%	2,50,439	1750688	2.29%
Pravan Holdings LLP	Body Corporate	1. Abhijeet Pai 2. Prakash Pai 3. Vandana Pai	0	0	41,248	41,248	0.05%
Ritesh Ujjwal	Individual	NA	0	0	28,392	28,392	0.04%
Sujeet Kumar	Individual	NA	0	0	14,731	14,731	0.02%
LV Angel Fund	Qualified Institutional Buyers	1. Mohamad Faraz 2. Vinay Jain 3. Shivam Prasad	0	0	12,080	12,080	0.02%
Green Lawns Corporate Advisors LLP	Body Corporate	1. Karan Johar 2. Hiroo Yash Johar	0	0	7,365	7,365	0.01%
QED Innovation Labs LLP	Body Corporate	1. Kunal Naresh Shah 2. Rohan Naresh Shah	0	0	5,598	5,598	0.01%
Upsparks LLP	Body Corporate	1. Mohamad Faraz 2. Vinay Jain 3. Shivam Prasad	0	0	4,419	4,419	0.01%
B.A. Advisors LLP	Body Corporate	1. Apoorva Jekisandas Mehta 2. Bijal Apoorva Mehta	0	0	4,419	4,419	0.01%
Aprameya Radhakrishna	Individual	NA	0	0	2,946	2,946	0.00%

*Post giving effect of the proposed allotment of 2866474 equity shares of Rs. 4/- each of the Company as mentioned in the resolution at Item No 1.

**The Pre and Post Preferential Issue Number of Equity shares of NKSquared has been calculated considering the proposed allotment of 5,73,295 equity shares of Rs 4/- each of the Company as mentioned in the resolution at Item No 1 above

13. Certificate from Practicing Company Secretary:

The Certificate issued by Mannish Ghia & Associates., Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and the same will be made available for inspection by the members during the Meeting and will also be made available on the Company's website and will be accessible at link: https://assets-global.website-files.com/648939088bfc729866e83bb2/65aa4d38d16705a6c101771c_Compliance%20Certificate%20%20-%20February%2012%2C%202024.pdf

14. Change in control, if any, in the Company that would occur consequent to the preferential issue:

There will be no change in control of the Company pursuant to the issuance of the Equity Shares to the Proposed Allottees.

15. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotments during the year except as stated below:

- 7142856 Equity Shares of Rs. 4/- each at a premium of Rs. 714/- per equity share to Kamath Associates, NKSquared, SBI Multicap Fund, SBI Magnum Global Fund, SBI Technology Opportunities Fund (scheme of SBI Mutual Fund) aggregating Rs. 5,099,999,184/- for cash, on preferential basis, by way of resolution passed by the Board of Directors on October 7, 2023.

16. The Current and Proposed Status of the Allottee(s) post the preferential issues namely promoter or non-promoter.

The proposed allottees are not promoter or member of the promoter group of the Company. Such status shall remain the same post the Preferential Issue.

17. Justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:

The Company intends to acquire Sale Shares of the Target Company and proposes to discharge the aggregate purchase consideration payable to the Proposed Allottees, for acquisition of the Sale Shares by issuance of its Equity Shares pursuant to a share swap, in accordance with the SEBI ICDR Regulations and other applicable laws. As per Regulation 163(3) of the SEBI ICDR Regulations, a valuation report is required to be undertaken by an Independent Registered Valuer where securities are issued on a preferential basis for consideration other than cash.

The valuation of the Sale Shares of Target Company and price of the Equity Shares has been arrived based on Valuation Report dated January 17, 2024 issued by CA Harsh Chandrakant Ruparelia, the Independent Registered Valuer (IBBI Registration No. IBBI/RV/S&FA/0054) having address at B/702, Jyoti Tower, Kandivali Jyoti Park CHS Ltd, Opp. Anand Ashram, S.V. Road, Kandivali (West), Mumbai - 400067 and approval of the Purchase Consideration by the Board of Directors. The Company has also considered the fair equity share swap ratio set out in the Valuation Report obtained from CA Harsh Chandrakant Ruparelia, for the purpose of determination of the number of equity shares to be issued to the Proposed Allottees, for consideration other than cash.

18. Particulars of the issue including the material terms of issue, date of passing Board Resolution, kind of securities offered, etc:

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the Proposed Allottees are set out in the previous paragraphs. The Equity Shares shall be fully paid-up and listed on the National Stock Exchange of India Limited and BSE Limited shall rank *pari passu* with the existing equity shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company.

19. Listing:

The Company shall make an application to the BSE Limited and National Stock Exchange of India Limited (collectively known as "Stock Exchanges") on which the existing equity aforementioned shares are listed, for listing of the aforementioned shares.

The above shares, once allotted, shall rank *pari-passu* with the then existing equity shares of the Company in all respects, including dividend.

20. Principle terms of assets charged as securities:

Not applicable

21. Other Disclosures:

- a. The Proposed Allottees have confirmed that they have not sold any Equity Shares during the 90 trading days preceding the Relevant Date.
- b. The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- c. Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI ICDR Regulations are not applicable.
- d. Neither the Company nor any of its Directors or Promoters are a wilful defaulter or fraudulent borrower, as defined under the SEBI ICDR Regulations.
- e. Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f. The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the SEBI ICDR Regulations.*

If the Company was required to re-compute the price then it would have undertaken such re-computation and if the amount payable on account of the re-computation of price was not paid by the proposed allottees within the time stipulated in the SEBI ICDR Regulations, the Equity Shares proposed to be issued under this resolution would have been continued to be locked-in till the time such amount would have been paid by the Proposed Allottees.

*Since the Equity Shares are listed on recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

None of the Directors or Key Managerial Personnel or Senior Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 2 of this Notice, except to the extent to their shareholding in the Company.

In terms of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013, approval of the Members by way of a Special Resolution is required to issue the Equity Shares through a Preferential Issue, on private placement basis. The Board accordingly recommends the Special Resolution as set out in Item No. 2 of this Notice for approval of the Members.

Item No. 3

As required under Section 102(1) of the Companies Act, 2013, the following statement sets out all the material facts relating to the special business mentioned under Item No. 3 of this Notice.

The members are informed that the Company has been making investments in, giving loans to, its various subsidiaries, associates and other bodies corporate from time to time and has stated strategy of creating shareholder value through strategic M&A and has proven track record of creating value through its past acquisitions.

The Company has been constantly looking for opportunities in the market for acquisition/investment in new businesses as part of its inorganic growth strategy. In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making strategic acquisitions and investment in other bodies corporate or granting loans, giving guarantee or providing security to other body corporate as and when required.

It may further be noted that the members of the Company at their Extra Ordinary General Meeting held on April 04, 2022, had authorised the Board of Directors to give loans, provide guarantees and/ or securities for loans taken, acquire by way of subscription, investment, purchase or otherwise, the securities of any other body(ies) corporate, as may be required from time to time, by increasing the existing limits of Rs. 550 Crores to Rs. 1000 Crores. The present limit has been utilized by way of

investments in various Companies, some of prominent investments are in gamified learning (Kiddopia), esports (Nodwin & Sportskeeda), freemium (WCC) and skilled based real money gaming (Openplay and Halaplay) and Adtech (Datawrkz). The details of the investments made by the Company as on March 31, 2023 is provided in the standalone financial statements forming part of the 24th Annual Report 2022-23.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives of the Company and to ensure that the Company has adequate limit(s) in place to ensure that the investment decisions are not deferred and are timely met, the Company is required to enhance its investment/loan limits from the existing limit of Rs. 1000 Crores to Rs. 1500 Crores under section 186 of the Companies Act, 2013 ("the Act"). Upon receipt of approval on enhanced limits as proposed in Item No. 3 of this Notice from shareholders, the Board of Directors will be able to make strategic investments in various companies/bodies corporate, from time to time, in accordance with the applicable provisions of Act

The members may note that the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a General Meeting.

Accordingly, in view of the aforesaid, it is proposed to take approval under Section 186 of the Act, by way of special resolution, upto a limit of Rs. 1500 Crores (Rupees One Thousand and Five Hundred Crores Only), as proposed in Item No. 3 of this Notice. The above proposal is in the interest of the Company and accordingly the Board recommends the Special Resolution as set out at Item No. 3 of this Notice for your approval.

None of the Directors and Key Managerial Personnel or Senior Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution, financially or otherwise, except to the extent of their shareholding in the Company, if any.

By Order of the Board of Directors,
Nazara Technologies Limited

Sd/-
Varsha Vyas
Company Secretary and Compliance Officer
M. No.: 57238

Date: January 17, 2024
Place: Mumbai

Registered Office:
51-54, Maker Chambers III,
Nariman Point,
Mumbai – 400 021