



March 28, 2025

To,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code: 543280

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, 'G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.
Scrip Symbol: NAZARA

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) - Notice of Postal Ballot of Nazara Technologies Limited (“the Company”)

In furtherance to our disclosure dated March 07, 2025 and pursuant to Regulation 30 and other applicable provisions of the Listing Regulations, please find enclosed herewith the copy of Notice of Postal Ballot dated March 28, 2025, along with Explanatory Statement thereof (“Notice”), being sent to the members of the Company to seek approval by way of remote electronic voting (“e-voting”) in respect of the special business as set out in the Notice.

In accordance with the applicable circulars of the Ministry of Corporate Affairs and provisions of the Listing Regulations, the aforesaid Notice is being sent only by email to all the members of the Company who have registered their email addresses with the Registrar and Share Transfer Agent (“RTA”) or respective Depository Participants and whose names are recorded in the Register of Members/ Beneficial Owners as on the Cut-off date i.e. Friday, March 21, 2025.

The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”), for providing e-voting facility to its members. The e-voting period commences on Saturday, March 29, 2025 at 09:00 A.M. (IST) and ends on Sunday, April 27, 2025 at 05:00 P.M. (IST).

The Notice is also available on the website of the Company at www.nazara.com.

Please take the above information on record.

Thanking you,

Yours faithfully,
For Nazara Technologies Limited

Arun Bhandari
Company Secretary & Compliance Officer

Encl.: As above

India | Middle East | Africa | Europe



NAZARA TECHNOLOGIES LIMITED

CIN: L72900MH1999PLC122970

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

Contact: 91-22-40330800 **Email:** investors@nazara.com **Website:** www.nazara.com

NOTICE OF POSTAL BALLOT

[Notice pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given that pursuant to Sections 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) (including any statutory modification(s) or re-enactment(s) of the Act or Rules or Listing Regulations, as the case may be, for the time being in force) and Secretarial Standard issued by the Institute of Company Secretaries of India on General Meetings (“**SS-2**”), as amended and the relaxations and clarifications issued by the Ministry of Corporate Affairs vide General Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars including 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 and 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”) and the Securities and Exchange Board of India 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/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 03, 2024 (hereinafter collectively referred to as “**SEBI Circulars**”) and all other applicable laws, rules and regulations, if any, for the time being in force, for seeking approval of members of Nazara Technologies Limited (“**the Company**”), to the proposed resolutions to be passed through Postal Ballot i.e. by voting through remote electronic means only (“**Remote E-voting**”).

The proposed resolutions and the Explanatory Statement pursuant to Section 102 of the Act setting out the material facts pertaining to said resolution are annexed to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. Mannish L. Ghia, Partner of M/s. Manish Ghia & Associates, Practicing Company Secretaries (ICSI Membership No.: FCS 6252 and CP No.: 3531), as the Scrutinizer, for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act, read with the Rule 20 and Rule 22 of the Rules, the MCA Circulars and Regulation 44 of the Listing Regulations read with Circular dated December 09, 2020 issued by the Securities and Exchange Board of India on e-voting facility provided by Listed Entities, as amended from time to time and SS-2, the Company is pleased to extend e-voting facility as an alternative, to enable the Members to cast their votes electronically instead of physical submission of postal ballot form(s). For the purpose of e-voting, the Company has engaged the services of Central Depository Services (India) Limited (“**CDSL**”). The communication of the assent or dissent of the Members would only take place through the remote e-voting system. Members are requested to follow the procedure as stated in the notes for casting of votes by e-voting.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice and the manner of voting remotely by members holding shares in dematerialized mode and physical mode is set out in the notes to this Postal Ballot Notice.

Members are requested to carefully read the instructions provided in this Notice and vote accordingly on the proposed resolutions.

The Notice is available on the website of the Company at www.nazara.com and can also be accessed from the websites of BSE Limited and National Stock Exchange of India Limited at www.bseindia and www.nseindia.com, respectively and is also disseminated on the website of CDSL at www.evotingindia.com.

The Remote E-voting period commences from **09:00 A.M. (IST)** on **Saturday, March 29, 2025** and ends at **05:00 P.M. (IST)** on **Sunday, April 27, 2025**. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes casted through remote e-voting. The results of the Postal Ballot will be announced on or before **Tuesday, April 29, 2025** i.e. within 2 (two) working days from the end of Remote E-voting.

The said results along with the Scrutinizer's Report shall be submitted to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results shall also be uploaded on the Company's website www.nazara.com and on the website of CDSL www.evotingindia.com.

SPECIAL BUSINESS:

ITEM NO. 01:

APPROVAL FOR SALE OF THE ENTIRE STAKE HELD BY THE COMPANY IN OPENPLAY TECHNOLOGIES PRIVATE LIMITED (SUBSIDIARY) TO MOONSHINE TECHNOLOGY PRIVATE LIMITED (ASSOCIATE) FOR CONSIDERATION OTHER THAN CASH

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a), and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**"), along with the relevant Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in compliance with Regulation 37A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), as well as other applicable rules, regulations, laws, circulars, and notifications; and in accordance with the Memorandum and Articles of Association of the Company, the Company's policy on related party transactions and based on the approval and recommendation of the Audit Committee of the Company and approval of the Board of Directors of the Company ("**Board**"), (which term shall be deemed to include any Committee of the Board authorized in the said behalf) and in accordance with the Share Purchase Agreement (the "**SPA**") dated March 07, 2025, entered into amongst the Company, Moonshine Technology Private Limited ("**Moonshine**"), an associate of the Company, Openplay Technologies Private Limited ("**Openplay**"), a subsidiary of the Company and other selling shareholders of Openplay, the consent of the Members of the Company be and is hereby accorded to sell, transfer, or otherwise dispose of the entire stake held by the Company in Openplay, i.e. 11,105 (eleven thousand one hundred and five) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten only) each, representing 94.86% (ninety four point and eight six percent) of the paid-up share capital of Openplay to Moonshine, a related party of the Company within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an aggregate consideration not exceeding Rs. 104.34 Crores (Rupees One Hundred and Four Point Three Four Crores only), which shall be discharged by Moonshine for a consideration other than cash i.e. by issuance of 1,99,890 (one lakh ninety-nine thousand eight hundred and ninety) Compulsorily Convertible Preference Shares ("**CCPS**") of face value of Rs. 10/- (Rupees Ten only) each to the Company (Share-Swap deal), and on terms agreed in the SPA and such other terms and conditions as may be deemed fit and in the best interest of the Company by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents, undertakings, contracts, deeds on behalf of the Company as may be required, filing applications and making representations in respect thereof and seeking all necessary approvals from statutory/ administrative authorities, financial institutions/ banks, etc. in this regard, as may be applicable, or to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) as Authorised Representative(s) of the Company to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid Resolution(s).

RESOLVED FURTHER THAT all actions and steps taken by the Board in its absolute discretion which are deemed necessary, desirable and expedient in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

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

**Sd/-
Arun Bhandari
Company Secretary & Compliance Officer
Membership No.: F8754**

**Place: Mumbai
Date: March 28, 2025**

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

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules setting out all the material facts and reasons in respect of the aforesaid special business, is annexed hereto and forms part of the Postal Ballot Notice.
2. In terms of the guidelines provided *vide* the MCA Circulars, the Postal Ballot Notice along with explanatory statement is being sent only through e-mail to all the Members of the Company, whose names appear on the Register of Members/ List of Beneficial Owners as received from the Depositories i.e. National Securities Depository Limited (“**NSDL**”)/Central Depository Services (India) Limited (“**CDSL**”) as on **Friday, March 21, 2025 (“Cut-off Date”)** who have registered their e-mail addresses with the Depository Participant (DP)/ Registrar and Share Transfer Agent. It is however, clarified that all the persons who are Members of the Company as on the Cut-off Date and who may not have received notice due to non-registration of e-mail Id shall also be entitled to vote in relation to the resolutions specified in this notice. The hard copy of this notice along with postal ballot forms and pre-paid business envelope is not being sent to the members. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting only.
3. Members may note that as required under the provisions of Sections 108 and Section 110 and other applicable provisions, if any, of the Act and the rules made thereunder as applicable in this regard and Regulation 44 of Listing Regulations, the Company has engaged the services of CDSL to provide remote e-voting facility to Members of the Company to exercise their votes electronically and vote on the resolutions through e-voting service facility arranged by CDSL.
4. Shareholders may please note that the Postal Ballot Notice will also be hosted on the Company’s website i.e. www.nazara.com and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Ltd. at www.bseindia.com and www.nseindia.com respectively, and on the website of the CDSL at www.evotingindia.com.
5. The Board of Directors of the Company has appointed Mr. Mannish L. Ghia (ICSI Membership No.: FCS 6252 and CP No.: 3531), of M/s. Manish Ghia & Associates, Practicing Company Secretaries, Mumbai, as Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner.
6. In case of joint holders, a Member whose name appears as the first holder in the order of their names as per the Register of Members will be entitled to cast vote.
7. Dispatch of the Postal Ballot Notice shall be deemed to be completed on the day on which Company or CDSL sends out the Postal Ballot Notice by e-mail to the members of the Company.
8. After dispatch of the Postal Ballot Notice through email, advertisement will be published in an English national daily newspaper circulating throughout India and a Marathi daily newspaper circulating in Mumbai and will also be uploaded on the Company’s website at www.nazara.com.
9. The remote e-voting period commences from **Saturday, March 29, 2025 at 9.00 A.M. (IST)** and ends on **Sunday, April 27, 2025 at 5.00 P.M. (IST)**. Members whose names appear on the Register of Members/List of Beneficial Owners as on Friday, March 21, 2025, will be considered for the purpose of voting. The remote e-voting module shall be disabled by CDSL for voting after Sunday, April 27, 2025 at 5.00 P.M. (IST). Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again.

10. The voting rights of the members shall be in proportion to their shares in the total paid-up equity share capital of the Company subject to the provisions of the Act, as on the cut-off date i.e., **Friday, March 21, 2025**.
11. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement shall be available for inspection by the Members. Members who wish to inspect the documents are requested to send an e-mail to cs@nazara.com mentioning their Name, Client ID and DP ID.
12. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. April 27, 2025. Further, the resolution(s) passed through this postal ballot shall be deemed to have been passed by the members at a General Meeting.
13. Members are requested to update/intimate changes, if any, in their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), bank details, mandates, nominations, power of attorney, etc., to their DPs if the Equity Shares are held by them in dematerialised form and to the Registrar and Transfer Agent of the Company (RTA), viz., MUFG Intime India Private Limited at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083 quoting their folio number if the Equity Shares are held by them in physical form.
14. To exercise vote by using e-voting facility, please carefully follow the instructions given under the heading "THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING" of Postal Ballot Notice.
15. The Scrutinizer will submit his report to the Chairman or to any person as authorised by the Chairman of the Company after completion of the scrutiny of votes cast through e-voting. The result of the voting by postal ballot will be announced on or before Tuesday, April 29, 2025 by Chairman or such person authorized by the Company. The result of the postal ballot will be posted on the Company's website www.nazara.com and CDSL website www.evotingindia.com immediately after the declaration of result and the same will also be communicated to BSE Limited and the National Stock Exchange of India Limited within stipulated time period as prescribed in this regard. The Scrutinizer's decision on the validity of e-voting will be final.
16. Shareholders holding shares in physical form are requested to note that in terms of Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of the above and in order to eliminate risks associated with physical transfer of securities, shareholders holding Equity Shares of the Company in physical form are requested to consider converting their holdings to dematerialized form. Shareholders can contact the Company's RTA for assistance in this regard.
17. Shareholders may note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition etc. Accordingly, the shareholders 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.
18. The formats for nomination and updation of KYC details in accordance with the SEBI Circular are available on the Company's website at <https://www.nazara.com/investor-information#three>.

THE INTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

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

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

- (i) The remote e-voting period begins on Saturday, March 29, 2025 at 9.00 A.M. (IST) and ends on Sunday, April 27, 2025 at 5.00 P.M. (IST). During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Friday, March 21, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of the Listing Regulations, 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 CDSL/NSDL e-voting system in case of individual shareholders holding shares in dematerialised mode.

- (iii) 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 dematerialised 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 the above SEBI Circular, login method for e-voting by individual shareholders holding securities in dematerialised mode with CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in dematerialised mode with CDSL	<ol style="list-style-type: none"> 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 CDSL website www.cdslindia.com and click on login icon and 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 e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the ESP for casting your vote during the remote e-voting period. Additionally, there are also links provided to access the system of all ESPs, so that the user can visit the ESP's website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and 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 an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending an OTP on registered mobile and email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all ESPs.
Individual Shareholders holding securities in dematerialised mode with NSDL	<ol style="list-style-type: none"> 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. 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 ESP website for casting your vote during the remote e-voting period.

Individual Shareholders (holding securities in dematerialised mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your DP 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 site after successful authentication, wherein you can see e-voting feature. Click on company name or ESP name and you will be redirected to ESP website for casting your vote during the remote e-voting period.
---	--

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 dematerialised mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in dematerialised 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 21 09911
Individual Shareholders holding securities in dematerialised 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 dematerialised mode.

(iv) Login method for remote e-voting for shareholders holding shares in physical mode and non-individual shareholders in dematerialised mode.

- ✓ 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 dematerialised 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 shareholders holding shares in physical mode and non-individual shareholders in dematerialised mode
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both shareholders holding shares in dematerialised mode as well as shareholders holding shares in physical mode) <ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • 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.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in dematerialised 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.

- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant Nazara Technologies Limited on which you choose to vote the EVSN of the Company is 250328002
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- (xiv) 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 and enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to Scrutinizer for verification.
- (xvi) **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 and 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 to mandatorily 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 and not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NUMBER ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- o For shareholders holding shares in physical form - 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 email to Company/RTA email id.
- o For Demat shareholders - Please update your email id and mobile number with your respective Depository Participant (DP)
- o For Individual Demat shareholders – Please update your email id and mobile number with your respective Depository Participant (DP) which is mandatory while e-voting through Depository.

If you have any queries or issues regarding 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 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, 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 at toll free no. 1800 21 09911

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following Statement sets out all material facts relating to the Special Business proposed in this Notice of Postal Ballot (“**Notice**”):

ITEM NO. 01:

Pursuant to the approval and recommendation of the Audit Committee of the Company, the Board of Directors (“**Board**”) of the Company, at its meeting held on March 07, 2025 *inter-alia* considered and approved:

- i) the sale of entire stake held by the Company in Openplay Technologies Private Limited (“**Openplay**”), a subsidiary of the Company, i.e., 11,105 (eleven thousand one hundred and five) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten only) each, representing 94.86% (ninety four point and eight six percent) of the paid-up share capital of Openplay to Moonshine Technology Private Limited (“**Moonshine**”), an associate of the Company, for an aggregate consideration not exceeding Rs. 104.34 Crores (Rupees One Hundred and Four Point Three Four Crores only), to be discharged by Moonshine for a consideration other than cash i.e. by way of issuance of its 1,99,890 (one lakh ninety-nine thousand eight hundred and ninety) Compulsory Convertible Preference Shares (“**CCPS**”) of face value of Rs. 10/- (Rupees Ten only) each at a premium of Rs. 5209.66/- (Rupees Five Thousand Two Hundred and Nine and Sixty Six Paise only) each, to the Company; and
- ii) Investment in CCPS of Moonshine, in accordance with provisions of Section 179 and 186 of the Act, for an amount not exceeding Rs. 104.34 Crores (Rupees One Hundred and Four Point Three Four Crores only), is to be discharged by the Company by way of share swap, i.e., through the transfer/sale of the Company’s equity stake in Openplay to Moonshine.

Accordingly, a Share Purchase Agreement has been executed amongst the Company, Moonshine, Openplay and other selling shareholders of Openplay on March 07, 2025, for the purpose of the aforesaid transaction and to record the terms and conditions and other matters in connection therewith. The consideration for the sale of entire stake in Openplay by the Company is Rs. 104.34 Crores (Rupees One Hundred and Four Point Three Four Crores only) which has been determined based on the valuation reports obtained from CA Vaibhav Mandhana, Registered Valuer, bearing IBBI registration no. IBBI/RV/06/2020/13124 dated March 07, 2025 for Openplay and Moonshine including the swap ratio thereto. The said reports are available for inspection by the Members on the Company’s website, accessible at link: <https://www.nazara.com/general-meeting> and at the registered office of the Company.

The Members are further informed that the aforesaid sale of entire equity stake held by the Company in Openplay to Moonshine falls under the purview of a related party transaction(s) as defined under Regulation 2(1)(zc) of the Listing Regulations. However, the same is not a material related party transaction in terms of Regulation 23 of the Listing Regulations and other applicable provisions. Further, the transaction is being undertaken on an arm’s length basis and is in accordance with the Company’s policy on related party transactions.

Since the transaction involves the sale of the entire stake held by the Company in Openplay, it is proposed to obtain shareholders’ approval to ensure transparency and a sound corporate governance. While the shares held by the Company in Openplay do not constitute the undertaking or substantially whole of the undertaking of the Company, as a measure of abundant precaution and good governance, approval of the shareholders is being obtained to enable the Company to sell its stake in Openplay, under Section 180(1)(a) of the Act and Regulation 37A of the Listing Regulations.

Rationale for the Transaction:

Openplay is a subsidiary of the Company, engaged in the business of development, maintenance, licensing, and distribution of online gaming platforms and solutions. Having commenced operations in 2010, its flagship game Classic Rummy, with over 10 million+ downloads, has grown to become one of the top 5 Rummy games in India. In 2019, Openplay expanded its portfolio by entering the fantasy sports segment with the launch of Khel Yaar, a Fantasy Cricket app.

Openplay is distinguished as the only Indian-origin gaming company to be licensed and regulated by the UK Gaming Commission and various EU regulators. Over the last 15 years, it has successfully navigated highly regulated gaming markets, further solidifying its expertise and credibility in the industry.

As a part of the Company’s strategic realignment, it is proposed to consolidate and integrate all Real Money Gaming (RMG) businesses under a single vertical to drive operational synergies, improve efficiency, and optimize growth opportunities in this rapidly evolving industry.

To achieve this objective, it is proposed to sell and transfer the entire 94.86% (ninety four point eight six percent) stake held by the Company in Openplay to Moonshine, for an aggregate consideration of Rs. 104.34 Crores (Rupees One Hundred and Four Point Three Four Crores only). The consideration will be settled through a swap of shares, wherein the 11,105 (eleven thousand one hundred and five) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten only) each, of Openplay will be exchanged

against fully paid-up 1,99,890 (one lakh ninety-nine thousand eight hundred and ninety) Compulsorily Convertible Preference Shares (CCPS) having face value of Rs. 10/- (Rupees Ten only) each, of Moonshine, as per the terms and conditions outlined in the Share Purchase Agreement executed amongst the Company, Moonshine, Openplay and other selling shareholders of Openplay dated March 07, 2025.

This transaction will enable the Company to:

- streamline operations by consolidating all RMG businesses under one entity, enhancing strategic focus and operational efficiency;
- leverage Moonshine's gaming infrastructure to accelerate growth and unlock value from the combined gaming ecosystem;
- strengthen the competitive positioning of the Company in the highly regulated and dynamic gaming industry; and
- optimize resource allocation and enhance shareholder value by realigning business interests within the group.

Further, upon completion of the aforesaid transaction, being a share swap deal, Openplay shall cease to be a subsidiary of the Company and shall become subsidiary of Moonshine, in which the Company currently holds 46.07% (forty six point zero seven percent) equity stake and 2,87,376 (two lakh eighty seven thousand three hundred and seventy six) CCPS.

The details of this related party transaction, along with the necessary disclosures as mentioned in SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are set forth below:

Sr. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Name of the Related Party: i) Openplay Technologies Private Limited ("Openplay") and ii) Moonshine Technology Private Limited ("Moonshine")</p> <p>Relationship: Openplay is a subsidiary of the Company and Moonshine is an associate of the Company.</p> <p>The transaction falls within the purview of related party transaction under Regulation 2(1)(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). However, the same is not a material related party transaction in terms of Regulation 23 of the Listing Regulations and other applicable provisions.</p>
2.	Type, material terms and particulars of the proposed transaction	Sale of the entire equity stake held by the Company in Openplay to Moonshine for consideration other than cash, which shall be discharged by Moonshine through the issuance of 1,99,890 (one lakh ninety-nine thousand eight hundred and ninety) Compulsorily Convertible Preference Shares ("CCPS") of face value of Rs. 10/- (Rupees Ten only) each at a premium of Rs. 5209.66 each (Rupees Five Thousand Two Hundred and Nine and Sixty Six Paise only), to the Company aggregating to Rs. 104.34 Crores (Rupees One Hundred and Four Point Three Four Crores only).
3.	Tenure of the proposed transaction	Not Applicable, as this is a one-time transaction. This transaction is expected to be completed within 60 (sixty) days from the date of execution of share purchase agreement, subject to approval of the shareholders.
4.	Value of the proposed transaction	Rs. 104.34 Crores (Rupees One Hundred and Four Point Three Four Crores only)
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>The value of the proposed related party transaction is less than 10% (ten percent) of the annual audited consolidated turnover of the Company as on March 31, 2024 i.e. approx. 9.17% (nine point one seven percent).</p> <p>The proposed related party transaction is more than 10% (ten percent) of the annual audited standalone turnover of Openplay as on March 31, 2024 i.e. approx. 278.99 % (two hundred and seventy eight point nine nine percent).</p>

Sr. No.	Particulars	Details
6.	If the transaction related to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	i) Details of the source of funds in connection with the proposed transaction;	Not Applicable, as the transaction is for consideration other than cash i.e., by way of swap of shares.
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - Nature of indebtedness - Cost of funds - Tenure	Not Applicable
	iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured, if secured, the nature of security and	Not Applicable
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
7.	Justification as to why the RPT is in interest of the listed entity	As part of the Company's strategic realignment, it is proposed to consolidate and integrate all Real Money Gaming (RMG) businesses under a single vertical to drive operational synergies, improve efficiency, and optimize growth opportunities in this rapidly evolving industry.
8.	A copy of the valuation or other external party report; if any such report has been relied upon	The value of this transaction is Rs. 104.34 Crores (Rupees One Hundred and Four Point Three Four Crores only) which has been determined based on the valuation reports obtained from CA Vaibhav Mandhana, Registered Valuer, bearing IBBI registration no. IBBI/RV/06/2020/13124 dated March 07, 2025 for Openplay and Moonshine including the swap ratio thereto. The said reports are available for inspection by the Members on the Company's website (accessible at link: https://www.nazara.com/general-meeting) and at the registered office of the Company.
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed related party transaction on a voluntary basis	The value proposed related party transaction is more than 10% (ten percent) of the annual audited consolidated turnover of Moonshine as on March 31, 2024. i.e. approx. 25.07% (twenty five point zero seven percent)
10.	Any other information that may be relevant	All relevant / important information forms part of this statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

The Board accordingly recommends the resolutions set out at Item No. 01 of this Notice for approval of the Members by way of Special Resolution.

None of the Director(s) and/or Key Managerial Personnel(s) of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 01 of this Notice.

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

**Place: Mumbai
Date: March 28, 2025**

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

**Sd/-
Arun Bhandari
Company Secretary & Compliance Officer
Membership No.: F8754**