

**July 29, 2023**

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 ("Listing Regulations") - Notice of Postal Ballot of Nazara Technologies Limited ("the Company")**

In furtherance to our disclosure dated July 10, 2023 and July 28, 2023 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 July 28, 2023 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 businesses as set out in the Notice.

In accordance with the applicable circulars of Ministry of Corporate Affairs ("MCA Circulars") 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 Depository(s)/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 July 21, 2023.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL"), for the providing e-voting facility to its members. The e-voting period commences on Monday, July 31, 2023 at 09:00 A.M. (IST) and ends on Tuesday, August 29, 2023 at 05:00 P.M. (IST).

The Notice is also available on the website of the Company at [www.nazara.com](http://www.nazara.com).

Please take the above information on record.

Thanking You,

Yours faithfully,

**For Nazara Technologies Limited**

VARSHA  
VALLABH VYAS  
Digitally signed by VARSHA  
VALLABH VYAS  
Date: 2023.07.29 16:19:58 +05'30'

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

**Encl: As above**

India | Middle East | Africa | Europe

Regd. Office: 51-54, Maker Chamber III, Nariman Point Mumbai - 400021. Tel. : +91-22-40330800 / 22810303 / 22813030  
Fax: +91-22-22810606 E-mail: info@nazara.com Website: www.nazara.com CIN: L72900MH1999PLC122970



## NAZARA TECHNOLOGIES LIMITED

CIN: L72900MH1999PLC122970

Registered Office: 51-54, Maker Chambers 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 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, as amended ('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 ('SEBI 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 Standards issued by the Institute of Company Secretaries of India on General Meeting ("**SS-2**") and the relaxations and clarifications issued by Ministry of Corporate Affairs vide General Circulars Nos. 14/2020 dated April 8, 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 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 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 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 ("**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 ("remote e-voting") only.

The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts pertaining to said resolution(s) is also being attached with this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company has appointed Mr. Mannish L. Ghia (ICSI Membership No. FCS 6252), of Manish Ghia & Associates, Practising Company Secretaries, Mumbai, 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 Companies (Management and Administration) Rules, 2014, the MCA Circulars and Regulation 44 of the Listing Regulations read with Circular dated December 9, 2020 issued by the Securities and Exchange Board of India on e-voting facility provided by Listed Entities as amended from time to time, Secretarial Standards on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India, the Company is pleased to extend e-voting facility as an alternative, to enable the Members to cast their votes electronically instead through the physical postal ballot form(s). For the purpose of e-voting, the Company has engaged the services of Central Depository Services (India) Limited. 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

The remote e-voting period commences from **9:00 A.M. (IST) on Monday, July 31, 2023** and ends at **5:00 P.M. (IST) on Tuesday, August 29, 2023**. 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 cast through remote e-voting. The results of the Postal Ballot will be announced on or before **Thursday, August 31, 2023 i.e.. within 2 (Two) working days** from the end of remote E-voting.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website [www.nazara.com](http://www.nazara.com) and on the website of Central Depository Services (India) Limited [www.evotingindia.com](http://www.evotingindia.com)

## **SPECIAL BUSINESS:**

### **ITEM NO. 1:**

#### **TO APPROVE INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENT OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as an **ORDINARY RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions, if any, under the Companies Act, 2013 (“the Act”), and the rules made thereunder (including any amendment thereto or re-enactment thereof), the relevant provisions of the Articles of Association of the Company or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if any, the approval of the Members of the Company be and is hereby accorded to increase the existing Authorized Share Capital of the Company from Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 7,50,00,000 (Seven Crores Fifty Lakhs) equity shares of Rs. 4/- each (Rupees Four Only) each to Rs. 50,00,00,000/- (Rupees Fifty Crores) divided into 12,50,00,000 (Twelve Crore Fifty Lakh) equity shares of Face Value of Rs. 4/- (Rupees Four Only) each by addition of 5,00,00,000 (Five Crore) Equity Shares of Face Value of Rs. 4/- (Rupees Four Only) each.

**RESOLVED FURTHER THAT** subject to the provisions of Section 13, 61 and other applicable provisions of the Companies Act, 2013 and subject to such other approval(s) from the concerned Statutory Authority(ies), the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

“V. The Authorized Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores) divided into 12,50,00,000 (Twelve Crore Fifty Lakh only) Equity shares of Face Value of Rs. 4/- (Rupees Four Only) each.

**RESOLVED FURTHER THAT** to give effect to this resolution, the Board of Directors (‘the Board’, which term shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) be and is hereby severally authorized to do all deeds, matters, things, acts and to execute any agreements, documents and writings, as may be deemed necessary, but not limited to making correspondences with Stock Exchanges or any other regulatory authority and/or to settle all questions, difficulties or doubts that may arise in this regard.”

### **ITEM NO.2**

#### **ISSUANCE OF SECURITIES BY MEANS OF QUALIFIED INSTITUTIONS PLACEMENT, PREFERENTIAL ISSUE, AND/ OR ANY OTHER PERMITTED MODE/ ANY COMBINATION THEREOF:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (“**Companies Act**”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactments thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company, all other applicable laws, rules and regulations, and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the uniform listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (“**Stock Exchanges**”) on which the equity shares having face value of Rs.4/- each of the Company are listed, and the applicable provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed there under as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (“**Gol**”) as amended from time to time, subject to other applicable rules, regulations and guidelines issued by Ministry of Finance, Ministry of Corporate Affairs (“**MCA**”), the Registrar of Companies, Maharashtra at Mumbai, Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Gol, Stock Exchanges on which the equity shares having face value of Rs.4/- each of the Company are listed, and / or any other competent authorities under any other applicable law, whether in India or abroad (herein referred to as “**Applicable Regulatory Authorities**”), from time to time and to the extent applicable, and subject to such terms, conditions, modifications, approvals, permissions, consents and sanctions as may be necessary or required

from the Applicable Regulatory Authorities in this regard, and guidelines and clarifications issued thereon from time to time and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed to by the Board of Directors (hereinafter referred to as the **"Board"**, which term shall deemed to include any committee(s) thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) and subject to any alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent, authority and approval of the Members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of fully paid up Equity Shares of face value of Rs.4/- each of the Company (hereinafter referred to as **'Equity Shares'**), and/ or other securities convertible into or exchangeable into Equity Shares (including warrants or otherwise) ( the **"Securities"**) by way of private placement through one or more qualified institutions placement (**"QIP"**) in accordance with Chapter VI of the SEBI ICDR Regulations, to eligible **"qualified institutional buyers"** as defined in Regulation 2(1)(ss) of the SEBI ICDR Regulations (**"QIBs"**) or by way of preferential issue in accordance with Chapter V of the SEBI ICDR Regulations, or through any other permissible mode or any combination thereof of any of the above (**"Issue"**), subject to applicable laws, through placement documents, private placement offer cum application letters and/ or such other documents/ writings/ circulars/ memoranda, to any eligible investor, including qualified institutional buyers in accordance with Chapter VI of the SEBI ICDR Regulations, foreign/resident investors (whether institutions, body corporates, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors who are authorised to invest in Equity Shares of the Company as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion in consultation with the lead managers and whether or not such investors are Members of the Company (collectively called the **"Investors"**) as may be decided by the Board in its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding Rs.750 crores (Rupees Seven Hundred and Fifty Crores Only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) by offering the Securities at such time or times in one or more tranches, at such price or prices, at a permissible discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc. as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the creation, offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such creation, offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with book running lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed/ or to be appointed on such terms and conditions and deciding of other terms and conditions like number of Equity Shares/ Securities to be issued and allotted, fixing of record date or book closure, as the Board in its absolute discretion may deem fit and appropriate and without requiring any further approval or consent from the Members.

**RESOLVED FURTHER THAT** in the event that Securities are offered to QIBs, through a QIP:

- (a) the allotment of Securities shall only be made to successful qualified institutional buyers as defined in the SEBI ICDR Regulations;
- (b) the allotment of the Securities, or any combination thereof, in one or more tranches as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the special resolution by the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations from time to time;
- (c) the Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
- (d) in case of allotment of eligible convertible securities, the relevant date for the purpose of pricing of such convertible securities shall be the date of the meeting in which the Board or the committee of directors authorized by the Board decides to open the proposed issue of eligible convertible securities , or the date on which the holders of such convertible securities are entitled to apply for Equity Shares;
- (e) in case of allotment of the Equity Shares, the relevant date for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or committee authorized by the Board, decides to open the proposed issue of Equity Shares, subsequent to the receipt of members' approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity

Shares; and at such price being not less than the price determined in accordance with the applicable provisions of Regulation 176(1) provided under Chapter VI of the SEBI ICDR Regulations (the “QIP Floor Price”)

- (f) The Board may, however, at its absolute discretion in consultation with the lead managers, issue Equity Shares at a discount of not more than 5% or such other discount as may be permitted under applicable regulations to the QIP Floor Price;
- (g) no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
- (h) no partly paid-up Equity Shares or other securities shall be issued / allotted;

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolutions:

- (a) the Securities to be so created, offered, issued and allotted shall be fully paid up and subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- (b) the Securities to be created, offered, issued and allotted in terms of this resolution (including issuance of the Equity Shares pursuant to the conversion of any Securities as the case may be in accordance with the terms of the offering), shall rank *pari passu* in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company, as may be provided under the terms of issue and in accordance with the Offer Document(s); and
- (c) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring.

**RESOLVED FURTHER THAT** the Board or any duly authorised committee be and is hereby authorised to do all such acts, deeds, matters and things as it may in its sole and absolute discretion consider necessary, desirable or appropriate, including submitting the relevant application to the Stock Exchange(s) for obtaining in-principle approvals, listing of the Securities, seeking any approval that is required in relation to the creation, issuance and allotment and listing of the Securities, from any statutory or regulatory authority or the Stock Exchanges and/or internationally recognised stock exchanges, filing of requisite documents/making declarations with the MCA, RoC, RBI, SEBI and any other statutory/regulatory authority(ies). Any approvals that may have been applied for by the Board in relation to the creation, issuance and allotment and listing of the Securities are hereby approved and ratified by the members.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any Applicable Regulatory Authorities including any conditions as may be prescribed in granting such approval or permissions by such Applicable Regulatory Authorities, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof as per applicable law and in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions in relation to payment of dividend and for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize all the terms and conditions, determining terms and conditions for issuance of Securities including the number of such Securities that may be offered in domestic and international markets and proportion thereof, issue price and discounts permitted under applicable law, timing for issuance of such Securities and the structure of the proposed issue(s) of Securities, including but not limited to the class of investors to whom Securities are to be allotted, face value, premium account and take such steps and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings and accept any alterations or modification(s) as it may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Securities (including in relation to the issue of such Securities in one or more tranches from time to time) and the utilization of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to take such actions or give such directions as may be necessary or desirable and authorizing Director(s) or Key

Managerial Personnel or any other officer of the Company for signing of declarations, file any necessary forms with the Applicable Regulatory Authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in this regard and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things including but not limited to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter, information memorandum, draft prospectus, prospectus, the draft offer document, abridged prospectus, offer letter, offer document, offer circular or placement document for issue of the Securities, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any), entering into and executing arrangements for managing, marketing, listing, trading and entering into and executing arrangements with lead managers, merchant bankers, legal advisors, depository, custodian, registrar, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate (the "**Transaction Documents**") (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the "**Ancillary Documents**") as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or Stock Exchanges and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities, in one or more tranches, from time to time and matters connected therewith.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to appoint book running lead managers, credit rating agencies, monitoring agency (ies), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, escrow agent and all such agencies as are or may be required to be appointed, involved or concerned in the issue and allotment of securities and to remunerate /pay them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of Directors or any Director(s) or Officer(s) of the Company in such manner as it may deem fit in its absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things including making necessary filings with the Stock Exchange(s) and statutory/ regulatory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities, as they may deem fit and proper for the purpose of the issue and allotment of securities and settle any questions or difficulties that may arise in connection with the aforesaid resolutions and to give effect to this resolution."

### **ITEM NO.3**

#### **TO CONSIDER AND APPROVE THE ALTERATION TO THE ARTICLES OF ASSOCIATION OF THE COMPANY:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 5, 14 and other applicable provisions, if any of the Companies Act 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Companies (Incorporation) Rules 2014, the Companies (Share Capital and Debentures) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), as amended from time to time, or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and

other appropriate authorities, if any, the consent of the members of the Company be and is hereby accorded to amend the existing Article 21 of Articles of Association of the Company with the revised Article 21 as set forth below:

***“21. FURTHER ISSUE OF SHARE CAPITAL***

- (a) *Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, subject to Section 62 of the Act, such shares shall be offered—*
- (i) *to persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the Paid up Share Capital on those shares by sending a letter of offer subject to the following conditions, namely:-*
    - (A) *the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days or such lesser number of days as may be prescribed under Law and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;*
    - (B) *the offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favour of any other Person; and the notice referred to in clause (A) above shall contain a statement of this right;*
    - (C) *after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner, which is not disadvantageous to the Shareholders and the Company;*
  - (ii) *to employees under a scheme of employees' stock option, subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under Law; or*
  - (iii) *to any persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in clause (i) or clause (ii) above, either for cash or for a consideration other than cash, subject to compliance with conditions as may be prescribed under Law including Chapters III and IV of the Act.*
- (b) *The notice referred to in sub-clause (a) of clause (i) of sub-article (a) shall be dispatched through registered post or speed post or through electronic mode to all the existing Shareholders at least 3 (three) days before the opening of the issue.*
- (c) *Nothing in sub-clause (B) of Clause (1)(a) of this article shall be deemed:*
- (i) *To extend the time within which the offer should be accepted; or*
  - (ii) *To authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares compromised in the renunciation.*
- (d) *Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into shares in the Company:*
- Provided that the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution passed by the Company in a General Meeting.*
- (e) *Notwithstanding anything contained in Article 21(d) hereof, where any debentures have been issued, or loan has been obtained from any government by the Company, and if that government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:*
- Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to National Company Law Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.*
- (f) *The provisions contained in this Article shall be subject to the provisions of Section 42 and Section 62 of the Act, the Rules and the applicable provisions of the Act.”*

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to make, alter, accept any changes as may be required and to settle any doubts / clarifications that may arise in this regard and to do all the acts, deeds and things in their absolute discretion, for the purpose of making all such filings with the Registrar of Companies as may be required in relation to the aforesaid purpose and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this aforesaid resolution.”

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

**Sd/-  
Nitish Vikash Mittersain  
Joint Managing Director & CEO  
DIN: 02347434**

**Place: Mumbai**

**Date: July 28, 2023**

**Registered Office:**

51-54, Maker Chamber 3,  
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, July 21, 2023 (“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 & 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 Central Depository Services (India) Limited 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 Central Depository Services (India) Limited.
4. Shareholders may please note that the Postal Ballot Notice will also be hosted on the Company’s website i.e. [www.nazara.com](http://www.nazara.com) and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Ltd. at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of the CDSL at [www.evotingindia.com](http://www.evotingindia.com).
5. The Board of Directors of the Company has appointed Mr. Mannish L. Ghia (ICSI Membership No. FCS 6252), of Manish Ghia & Associates, Practising 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 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 shall be published in 1 (one) English national daily newspaper circulating throughout India (in English language) and in 1 (one) Marathi daily newspaper circulating in Mumbai (in vernacular language i.e. Marathi) and will also be uploaded on the Company’s website at [www.nazara.com](http://www.nazara.com).

9. The remote e-voting period commences from Monday, July 31, 2023 at 9.00 a.m. (IST) and ends on Tuesday, August 29, 2023 at 5.00 p.m. (IST). Members whose names appear on the Register of Members/List of Beneficial Owners as on Friday, July 21, 2023, will be considered for the purpose of voting. The remote e-voting module shall be disabled by CDSL for voting after Tuesday, August 29, 2023 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 Companies Act, 2013, as on the cut-off date i.e. Friday, July 21, 2023.
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](mailto: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. Tuesday, August 29, 2023. Further, all the resolutions passed through this postal ballot shall be deemed to have been passed by the members at a General Meeting.
- 13. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., directly to Link Intime India Private Limited. Changes intimated to the Depository Participants will then be automatically reflected in the Company's database. Members holding 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 quoting their folio number.**
14. To exercise vote by using e-voting facility, please carefully follow the instructions given under the heading "THE INSTRUCTIONS OF 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 August 31, 2023 by the 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](http://www.nazara.com) and CDSL website [www.evotingindia.com](http://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 Ltd. 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 SEBI 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 please 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, 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](http://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 [www.nazara.com/investors](http://www.nazara.com/investors).

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING 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.**

- (i) The voting period begins on Monday, July 31, 2023 at 9.00 A.M. (IST) and ends on Tuesday, August 29, 2023 at 5.00 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 (record date) of Friday, July 21, 2023, 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 09.12.2020**, 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 shareholder's/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.

- (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 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 above said SEBI Circular, Login method for e-Voting 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 <b>CDSL</b> | <ol style="list-style-type: none"> <li>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi Tab.</li> <li>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. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol> |

|                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with <b>NSDL</b>                                     | <p>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</p> <p>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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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.</p> |
| Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b> | <p>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.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

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 <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30         |

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

(iv) Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://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:

|                                                        | <b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN                                                    | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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.</li> </ul> |
| Dividend Bank Details<br><b>OR</b> Date of Birth (DOB) | <p>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.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>                 |

- (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 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.
- (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 Nazara Technologies Limited on which you choose to vote the EVSN of the Company is 230726006..
- (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 & enter the details as prompted by the system.
- (xv) There is 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](http://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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and Can be delink in case of any wrong mapping.
- It is mandatory, 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 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](mailto: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.

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

1. 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 email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. 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](mailto:helpdesk.evoting@cdslindia.com) or contact at 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](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013 FORMING PART OF THIS POSTAL BALLOT NOTICE:**

**ITEM NO. 1:**

Considering the overall business growth and future expansion plan of the Company, the Board of Directors ("Board"), at its meeting held on Monday, July 10, 2023 proposed to raise additional capital up to an aggregate sum of Rs. 750 crores (Rupees Seven Hundred and Fifty Crores Only) through a Qualified Institutions Placement, preferential issue, and/ or any other permitted mode/ any combination thereof.

Presently, the Authorized Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 7,50,00,000 (Seven Crore Fifty Lakhs) Equity Shares of Face Value of Rs. 4/- (Rupee Four Only) each. In order to facilitate the capital raise by further issuance of securities and for future requirements, if any, it is proposed to increase the Authorized Share Capital to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) by creation of additional 5,00,00,000 (Five Crore) equity shares of Rs. 4/- (Rupees Four Only) each.

The increase in Authorized Share Capital and consequential amendments to Clause V of the Memorandum of Association of the Company requires member's approval in terms of Section 13, 61 of the Companies Act, 2013 and any other applicable statutory and regulatory approvals.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 1 of this Postal Ballot Notice except to the extent of their shareholding in the Company.

The Board of Directors recommends the passing of the Ordinary Resolution as set out in Item No. 1 of this Postal Ballot Notice for approval by the Members.

**ITEM NO. 2:**

The Company proposes to raise additional capital up to an aggregate sum of Rs. 750 crores (Rupees Seven Hundred and Fifty Crores only) through a qualified institutions placement ("QIP"), preferential issue, and/ or any other permitted mode/ any combination thereof as more particularly described below. The proposed issue of capital is subject to the approvals under applicable regulations issued by the stock exchanges and any other government / regulatory approvals as may be required in this regard..

**a. Particulars of the issuance of securities**

The resolution contained in the Agenda Item No 2 of this Notice is to enable the Company to create, offer, issue and allot, with or without a green shoe option, such number of fully paid up equity shares of face value of Rs.4/- each of the Company ('**Equity Shares**'), and/or other securities convertible into or exchangeable into Equity Shares (including warrants or otherwise)/ ("**Securities**") by way of private placement through one or more QIP to eligible qualified institutional buyers or by way of preferential issue or through any other permissible mode or any combination thereof of any of the above ("**Issue**"), to the categories of investors who are authorised to invest in Equity Shares of the Company for an aggregate amount not exceeding Rs.750 crores (Rupees Seven Hundred and Fifty Crores Only) or an equivalent amount thereof in one or more foreign currency(ies) (inclusive of such premium as may be fixed on such Securities) in one or more tranches, whether they be holders of Equity Shares of the Company or not (collectively called the "**Investors**") as may be decided by the Board of Directors of the Company (the "**Board**", including its duly authorized committee thereof) in its discretion and permitted under applicable laws and regulations.

The Special Resolution also seeks to empower the Board of Directors to undertake a QIP with qualified institutional buyers as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"). The Board of Directors may at its discretion adopt this mechanism as prescribed under Chapter VI of the ICDR Regulations for raising the funds, without the need for fresh approval from the shareholders. In case of a qualified institutions placement, the price at which Securities are allotted to qualified institutional buyers shall not be less than the price determined in accordance with the pricing formula in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements, 2018, as amended (the "**SEBI ICDR Regulations**").

This enabling special resolution seeks to empower the Board (or a duly authorized committee thereof) to issue Equity Shares and/ or other eligible securities as contemplated in the resolution set out above. The Board of the Company in their meeting held on July 10, 2023, approved the raising of capital for an amount not exceeding Rs

750 crores. As the pricing of the offer cannot be decided except at a later stage, it is not possible to state upfront the price of securities to be issued. However, the same would be in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the Companies Act, 2013, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, the Master Direction - External Commercial Borrowings, Trade Credits and Structured Obligations, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 or any other guidelines/ regulations/ consents, each as amended, as may be applicable or required.

In connection with the proposed issue of securities, the Company is required, inter alia, to prepare various documentations and execute various agreements. The Company is yet to identify the investor(s) and decide the type and quantum of securities to be issued to them. Hence, the details of the proposed allottees, percentage of post preferential offer holding that may be held by them and post offer holding pattern of securities of the Company and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate times and modes). Accordingly, it is proposed to authorize the Board thereof to identify the investor(s), issue such number of securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

**b. Amount of the Issue:**

The Special Resolution enables the Board to issue securities for an aggregate consideration not exceeding Rs. 750 crores (Rupees Seven Hundred and Fifty Crores Only) its equivalent in any other currency(ies).

**c. Relevant Date:**

In case of QIP, the 'Relevant Date' will be the date when the Board (including any Committee thereof) decides to open the issue for subscription of equity shares or any other date in accordance with applicable law. In case of allotment of eligible convertible securities, the relevant date for the purpose of pricing of such convertible securities shall be the date of the meeting in which the Board or the committee of directors authorized by the Board decides to open the proposed QIP, or the date on which the holders of the convertible securities are entitled to apply for Equity Shares.

**d. Objects of the Issue:**

In view of the future outlook of the Company, its growth targets and prospects, the Company propose to raise fund to, inter alia, (i) making strategic acquisitions and investments in various companies/ body corporates/other entities (ii) for funding organic or inorganic growth opportunities of the Company and its subsidiaries by way of strategic acquisitions, (iii) capital expenditure, (iv) meeting long and short-term working capital requirements of the Company and its subsidiaries, (v) investment in subsidiaries, (vi) repayment/ prepayment of Debt Obligation of the Company and its subsidiaries from time to time, (vii) meeting various expenditure of the Company including contingencies; or (viii) general corporate purposes.

Pending utilization of the proceeds from the Offering, 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 Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016 issued by RBI and the Investment Policy of the Company.

The proceeds of the proposed issue shall be utilized/ deployed for any of the aforesaid purposes in the manner and as may be determined by the Board or its duly constituted committee at its discretion to the extent permitted by law. The Equity Shares allotted would be listed on the recognized stock exchanges in India.. The issue and allotment would be subject to the availability of regulatory approvals, if any.

**e. Basis or justification of pricing:**

The issue of Securities may be consummated in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the book running lead manager(s) and other agencies and subject to the

Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and other applicable laws, regulations, rules and guidelines. The price at which Securities shall be allotted in the Offering shall not be less than the price determined in accordance with the SEBI ICDR Regulations, or a prescribed formula in accordance with the applicable law, as the case maybe Since, the pricing and other terms of the QIP cannot be decided, except at a later stage, an enabling resolution is being passed to give adequate flexibility and discretion to the Board to finalize the terms of the Equity Shares that may be issued to the Qualified Institutional Bidders (as defined in Regulation 2(1)(ss) of the SEBI ICDR Regulations) ("QIBs") in the QIP in accordance with the SEBI ICDR Regulations. The Board in accordance with applicable law and in consultation with lead managers, may offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations (i.e. not less than the average of the weekly high and low of the closing prices of the equity shares quoted on the stock exchange during the two weeks preceding the 'Relevant Date'). (as defined below). For this purpose, 'stock exchange' shall refer to any of the stock exchanges where the Equity Shares are listed and in which the highest trading volume in the Equity Shares has been recorded during the two weeks immediately preceding the Relevant Date).

**f. Class or Classes of persons to whom the Securities will be offered**

The Securities proposed to be issued will be offered and issued to only such Investors including QIBs who are eligible to acquire such Securities in accordance with the applicable laws, rules, regulations and guidelines. The proposed allottees may be resident of India or abroad and whether or not such persons are members.

**g. Intention of the Promoters, Directors, or Key Managerial Personnel**

In case QIP is undertaken in terms of Chapter VI of SEBI ICDR Regulations, the Promoters, member of the promoter group, Directors and Key Managerial Personnel's of the Company shall not be eligible to subscribe to the QIP.

**h. Proposed time within which the allotment shall be complete**

In case of the QIP, the allotment of the Securities shall be completed within a period of 365 days from the date of passing of resolution set out at item no 2 of this Notice.

**Other Material Terms**

- i. There would be no change in control pursuant to the said issue of Securities.
- j. The Equity Shares issued, if any, shall rank *pari passu* in all respects with the existing Equity Shares of the Company, including entitlements to dividend, if any.
- k. The Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

The proposed issue of capital is subject to the approvals under applicable regulations issued by the stock exchanges and any other government / regulatory approvals as may be required in this regard.

The detailed terms and conditions for the offer will be determined in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors.

The consent of the shareholders is being sought pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder; Chapter VI of the SEBI ICDR Regulations and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended. This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot equity shares to investors who may or may not be the existing shareholders of the Company.

The Board of Directors believe that the issue of securities of the Company is in the interest of the Company and therefore recommends resolution at Item No. 2 for approval of the Members of the Company as a Special Resolution.

The Directors and the Promoter of the Company would not subscribe to the Equity Shares, if made under Chapter VI of SEBI ICDR Regulations.

None of the Directors or the Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed resolutions except to the extent of his/her holding of Equity Shares and to the

extent of his/her subscription to equity shares/equity linked securities by a financial institution/ company/body corporate in which the Key Managerial Personnel, Director or his/her relative may be directly or indirectly interested.

### **ITEM NO. 3:**

To align the provisions of Article 21 of the Articles of Association of the Company with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, and to confirm with the pricing mechanisms as prescribed by SEBI in case of private-placements such as preferential allotments and qualified institutions placements in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, it is proposed to amend the Articles of Association of the Company as set forth below.

The following table details the proposed change and the portion to be amended and substituted is ***emphasized***.

| Existing provision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Modified Provision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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| <p>21. FURTHER ISSUE OF SHARE CAPITAL</p> <p>(a) Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, subject to Section 62 of the Act, such shares shall be offered—</p> <p>(i) to persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the Paid up Share Capital on those shares by sending a letter of offer subject to the following conditions, namely:-</p> <p>(A) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days or such lesser number of days as may be prescribed under Law and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;</p> <p>(B) the offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favour of any other Person; and the notice referred to in clause (A) above shall contain a statement of this right;</p> <p>(C) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner, which is not disadvantageous to the Shareholders and the Company;</p> <p>(ii) to employees under a scheme of employees' stock option, subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under Law; or</p> <p>(iii) to any persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in clause (i) or clause (ii) above, either for cash or for a consideration other than cash, <b><i>if the price of such shares is determined by the valuation report of a registered valuer subject to the Rules</i></b></p> <p>(b) The notice referred to in sub-clause (a) of clause (i) of sub-article (a) shall be dispatched through registered post or speed post or through electronic mode to all the existing Shareholders at least 3 (three) days before the opening of the issue.</p> | <p>21. FURTHER ISSUE OF SHARE CAPITAL</p> <p>(a) Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, subject to Section 62 of the Act, such shares shall be offered—</p> <p>(i) to persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the Paid up Share Capital on those shares by sending a letter of offer subject to the following conditions, namely:-</p> <p>(A) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days or such lesser number of days as may be prescribed under Law and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;</p> <p>(B) the offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favour of any other Person; and the notice referred to in clause (A) above shall contain a statement of this right;</p> <p>(C) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner, which is not disadvantageous to the Shareholders and the Company;</p> <p>(ii) to employees under a scheme of employees' stock option, subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under Law; or</p> <p>(iii) to any persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in clause (i) or clause (ii) above either for cash or for a consideration other than cash, <b><i>subject to compliance with conditions as may be prescribed under Law including Chapters III and IV of the Act.</i></b></p> <p>(b) The notice referred to in sub-clause (a) of clause (i) of sub-article (a) shall be dispatched through registered post or speed post or through electronic mode to all the existing Shareholders at least 3 (three) days before the opening of the issue.</p> |

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| <p>(c) Nothing in sub-clause (B) of Clause (1)(a) of this article shall be deemed:</p> <p>(i) To extend the time within which the offer should be accepted; or</p> <p>(ii) To authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares compromised in the renunciation.</p> <p>(d) Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into shares in the Company:</p> <p>Provided that the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution passed by the Company in a General Meeting.</p> <p>(e) Notwithstanding anything contained in Article 21(d) hereof, where any debentures have been issued, or loan has been obtained from any government by the Company, and if that government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:</p> <p>Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to National Company Law Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.</p> <p>(f) The provisions contained in this Article shall be subject to the provisions of Section 42 and Section 62 of the Act, the Rules and the applicable provisions of the Act.</p> | <p>(c) Nothing in sub-clause (B) of Clause (1)(a) of this article shall be deemed:</p> <p>(i) To extend the time within which the offer should be accepted; or</p> <p>(ii) To authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares compromised in the renunciation.</p> <p>(d) Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into shares in the Company:</p> <p>Provided that the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution passed by the Company in a General Meeting.</p> <p>(e) Notwithstanding anything contained in Article 21(d) hereof, where any debentures have been issued, or loan has been obtained from any government by the Company, and if that government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:</p> <p>Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to National Company Law Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.</p> <p>(f) The provisions contained in this Article shall be subject to the provisions of Section 42 and Section 62 of the Act, the Rules and the applicable provisions of the Act.</p> |
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Pursuant to the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended ("Companies SCD Rules") the price at which a preferential issue of shares is made by a listed company is not required to be determined by a registered valuer. Further, under Rule 13 (2) of the Companies SCD Rules, the preferential offer of shares or other securities made by listed Companies shall be made in accordance with regulations made by the Securities and Exchange Board of India (SEBI) in addition to the Companies Act.

Adopting this amendment would therefore enable the Company to manage its share capital effectively, as the amendment will lead to a more streamlined regulatory compliance process as is contemplated by applicable law. This amendment is in line with the Company's ongoing commitment to regulatory compliance and corporate governance, and ensuring the protection of shareholder interests.

Pursuant to the provisions of Section 14 and other applicable provisions of Companies Act, 2013, any amendment in the Articles of Association of the Company requires approval of the shareholders of the Company by way of a special resolution.

The Board of Directors recommends the passing of the Special Resolution as set out in Item No. 3 of this Postal Ballot Notice for approval by the Members.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 of this Postal Ballot Notice except to the extent of their shareholding in the Company.

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

**Sd/-  
Nitish Vikash Mittersain  
Joint Managing Director & CEO  
DIN: 02347434**

**Place: Mumbai**

**Date: July 28, 2023**

**Registered Office:**

51-54, Maker Chamber 3,  
Nariman Point, Mumbai - 400 021