Nazara Technologies Limited

August 31, 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- 400051.
Scrip Symbol: NAZARA

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") - Update on Acquisition of equity shares of Datawrkz Business Solutions Private Limited

With reference to the above and further to our letters dated January 18, 2022, March 04, 2022, April 14, 2022, December 27, 2022, March 29, 2023, June 27, 2023 and July 27, 2023 and in compliance with Regulation 30 read with Schedule III of Listing Regulations and pursuant to the Investment Agreement dated January 18, 2022 ("Investment Agreement") executed amongst the Company, Datawrkz Business Solutions Private Limited ("Target Company"), Senthil Govindan ("Founder"), Karthigha Dhanabalan, Arunprabu K, Mayank Khirwadkar and Garale Vishal Tukaram (collectively "Sellers") and Datawrkz Pte Ltd., as referred to in our above communication, we wish to inform you that the Company today i.e August 31, 2023, has entered into a Letter Agreement no .4 to the aforesaid Investment Agreement with the Target Company and Founder.

The details pertaining to abovementioned Letter Agreement no.4, as per Regulation 30 of the Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as Annexure A.

Request you to kindly take the same on record.

Thanking You,

Yours faithfully,
For **Nazara Technologies Limited**

VARSHA VALLABH VYAS
Digitally signed by VARSHA VALLABH VYAS
Date: 2023.08.31 21:47:47 +05'30'

Varsha Vyas
Company Secretary & Compliance officer
M. No. 57238

ANNEXURE A

The details as required under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	Datawrkz Business Solutions Private Limited (Target Company) and the Company and Senthil Govindan, Karthigha Dhanabalan, Arunprabu K, Mayank Khirwadkar and Garale Vishal Tukaram (collectively "Sellers") and Datawrkz Pte Ltd.,
2.	Purpose of entering into the agreement	This Letter Agreement to the Investment Agreement dated January 18, 2022 has been entered to record the amendment in the terms and conditions of investment agreement and the inter-se obligations and other matters in connection therewith.
3.	Shareholding, if any, in the entity with whom the agreement is executed	The Company presently holds 33% of the paid up share capital in the Target Company on fully diluted basis.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Acquisition of equity shares of Re. 1/- each of the Target Company representing 22% of the shareholding, on fully diluted basis by the Company and other matters in connection therewith
5.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction would fall under related party transactions as per the provisions of the Companies Act, 2013, since it is a subsidiary of the Company. The transaction is on arm's length basis.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	The Company will acquire 22% equity stake, on fully diluted basis, of the target Company for an aggregate consideration not exceeding INR 23 crores. The Consideration for the second tranche will be between (floor) 21 Crores and (cap) 23 Crores. Out of the total consideration, INR 15 Crores will be paid in cash and the

		balance consideration would be cash or shares at Company's option.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	
a.	Name of parties to the agreement;	The Company, Target Company and the founder
b.	Nature of the agreement;	Amendment to Investment Agreement dated January 18,2022 executed by and between Datawrkz Business Solutions Private Limited, Nazara Technologies Limited, Mr. Senthil Govindan, Datawrkz Pte. Limited and the Other Shareholders i.e Mr. Karthigha Dhanabalan,Mr. Mayank Khirwadkar, Mr. Arunprabu K and Garale Vishal Tukaram.
c.	Date of execution of the agreement;	August 31, 2023
d.	Details of amendment and impact thereof or reasons of termination and impact thereof	. The Letter Agreement is entered to record the amended terms and conditions of the Investment Agreement dated January 18, 2022 . ▪ The Second Closing Long Stop Date for the acquisition of 14,999 equity shares of Re. 1/- each of the Target Company representing 22% of the shareholding, on fully diluted basis, from its existing shareholders in terms of second closing of the Investment Agreement shall now be extended to June 30,2024 subject to conditions mentioned in the Letter Agreement. The second closing purchase consideration has been revised and the same shall not exceed an amount aggregating to INR 23 crores with a minimum consideration of INR 21 crores as floor. ▪ The Letter Agreement will become effective from the date of execution of

		Letter agreement and shall be in force unless terminated.

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