

Nazara Technologies Limited

(Formerly known as Nazara Technologies Private Limited)



September 14, 2021

**Head, Listing Compliance Department
BSE Limited**

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001.

Scrip Code: 543280

**Head 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 Sirs/Madam,

**Sub: Filing of Additional Information for Agenda Item No 3 of the 22nd Annual General Meeting (AGM)
Notice of the Company**

The Company has scheduled its 22nd AGM on 20th September, 2021 at 12.00 noon. (IST) by video conferencing and the Notice dated 21st August, 2021 and Explanatory Statement in this regard (as a part of Annual Report) have been issued to all the shareholders, as required by the Companies Act, 2013 and the SEBI Listing Regulations, on 28th August 2021 by e-mail. The said Notice inter-alia includes a Special Business Agenda Item No.- 3: (to be approved by a Special Resolution) for the increase in the loan and investment limits.

We would like to furnish the following information in response to the clarifications sought by few shareholders relating to the said proposed resolution at Agenda item no. 3 of the AGM Notice in the interest of all the shareholders and to maintain uniformity of information:

1. The proposed resolution at item no. 3 of the Notice of 22nd AGM dated 21st August, 2021 is seeking approval of the Members for additional investment limits of Rs. 150 crores (i.e. from existing investment limit Rs. 400 crores to Rs. 550 crores). The details of the same is provided in the explanatory statement to the AGM Notice.
2. The present limit of up to Rs. 400 crores has been allocated to investments in various Companies, some of prominent investments are in gamified learning (kiddopia), esports (Nodwin & Sportskeeda), freemium (WCC) and skilled based real money gaming (Halaplay). The details of the investments made by the Company as on March 31,2021 is provided in the standalone financial statements forming part of the Annual Report.
3. The approval for additional investment limits of Rs. 150 crores is to enable the Board of Directors to pursue and close the various strategic investments envisaged by the Company at the time of dispatch of notice and hence it was not possible for the Company to provide specific disclosures in the resolution at item no 3 of the AGM Notice. Further, post-dispatch of the AGM Notice, the Board of Directors in the meeting held on August 27,2021, have approved the strategic acquisition of Rs.186.41 crores by acquiring 100% equity stake in Openplay Technologies Private Limited (Openplay), the disclosure of the same was filed with the stock exchanges promptly. Hence, to complete these kind of strategic investments as approved by the Board of Directors, from time to time, the additional aforesaid investment limit of Rs. 150 crores is required.

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4. The Company has stated strategy of creating shareholder value through strategic M&A and has proven track record of creating value through its past acquisitions namely Paper Boat Apps Private Limited (Kiddopia), Nodwin Gaming Private Limited (Nodwin), Absolute Sports Private Limited (Sportskeeda), Nextwave Multimedia Private Limited (WCC), etc. With the acquisition of Openplay, the Company is strengthening skill based real gaming vertical.

Further, the increase in the loan and investment limits upto Rs.550 crores from the existing limit of upto Rs 400 crores is in compliance with the Sec 186 and other applicable provisions of Companies Act, 2013 and the increase in investment limit will provide the Board of Directors an enabling authority to pursue strategic investments with agility and alacrity in dynamic, fast evolving and highly competitive gaming business, the Company request the investors to take the above into consideration while taking informed decision when exercising their voting rights on the said resolution.

We request you to kindly take the above additional information on record.

Thanking You,

Yours Faithfully

For **Nazara Technologies Limited**

Rakesh Shah
Chief Financial Officer



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