

Nazara Technologies Limited

(Formerly known as Nazara Technologies Private Limited)



March 04, 2022

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

Subject: Outcome of Board Meeting held on March 4, 2022

Reference: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

In furtherance to our letter dated February 22, 2022, February 25, 2022 and March 1, 2022 and in compliance with Regulation 30 read with Schedule III of Listing Regulations, we wish to inform you that, the Board of Directors of Nazara Technologies Limited (the "Company"), at its Meeting held today, *inter-alia*, approved the following matters:

1. Issuance of upto 1,10,617 Equity Shares of face value of Rs. 4/- each of the Company, at an issue price of Rs. 2,260 /- per Equity Share aggregating to Rs. 24,99,94,420/- (Rupees Twenty Four Crores Ninety Nine Lakhs Ninety Four Thousand Four Hundred and Twenty Only) to Senthil Govindan, Arunprabu K, Mayank Khirwadkar, Garale Vishal Tukaram ("Sellers"), existing shareholders of Datawrkz Business Solutions Private Limited, as consideration other than cash, towards discharge of part purchase consideration for acquisition of 22,499 equity shares of Re 1/- each of Datawrkz Business Solutions Private Limited pursuant to Investment Agreement dated January 18, 2022, on preferential basis ("Preferential Issue") in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Companies Act, 2013 and other applicable laws.

Post completion of this acquisition, the Company will hold 33% equity stake, on fully diluted basis, in Datawrkz Business Solutions Private Limited.

The above preferential issue is subject to the approval of shareholders of the Company and such regulatory/statutory authorities as may be applicable. The details in this regards pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-A** to this letter.

2. In furtherance to the approval given by the Board of Directors for investment of upto Rs 20 crores in Next Wave Multimedia Private Limited (Next Wave), subsidiary of the Company, the Board of Directors today at its meeting has in-principally approved further investment in equity shares of Next Wave

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Multimedia Private Limited, for an amount upto Rs. 10 crores. Accordingly, the Company will be making an investment of upto Rs 30 crores in Next Wave by way of subscription to further equity shares. The Company shall update the Exchange at the time of actual investments.

3. The Board, in the aforesaid connection, approved the notice convening an Extraordinary General Meeting ("EGM") of the shareholders of the Company to be held on Monday, April 04, 2022, through video-conferencing or other audiovisual means, for seeking the necessary approval of the shareholders for: a) Approval for increase of limits for the Company to provide loan, guarantee to any person or body corporate or make investment in any other body corporate under section 186 of the Companies Act, 2013 from Rs 550 crores to Rs 1000 crores; and b) the proposed Preferential Issue of the Company.

The meeting of the Board of the Company commenced at 02:51 p.m. and concluded at 3:15 p.m.

You are requested to please take the above information on record.

Thanking You,
Yours Faithfully

For Nazara Technologies Limited

Pravesh Palod
Company Secretary and Compliance Officer
M. No.: A57964



Encl: a/a

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Annexure-A

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are given as under:

Sr. No.	Particulars	Details																													
1	Type of securities	Equity Shares of face value of Rs. 4/- each of the Company																													
2	Type of issuance	Preferential Issue for consideration other than cash for the purpose of discharge of part of the total Purchase Consideration payable to the sellers for the proposed acquisition of shares of Datawrkz Business Solutions Private Limited.																													
3	Total number of securities proposed to be issued and amount for which the securities will be issued.	Up to 1,10,617 equity shares of Rs 4/- each at a price of Rs. 2,260/- (Rupees Two Thousand Two Hundred and Sixty Only) per Equity Share (at a premium of Rs. 2,256/- per Equity Share) aggregating to Rs. 24,99,94,420/- (Rupees Twenty Four Crores Ninety Nine Lakhs Ninety Four Thousand Four Hundred and Twenty Only) for the discharge of the part purchase consideration.																													
4	Additional Information in case of Preferential Issue																														
i	Names of the Investors	<table border="1"> <thead> <tr> <th>Sr. No</th> <th>Name of the proposed Investors</th> <th>Maximum Number of Equity Shares to be allotted</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Senthil Govindan</td> <td>1,02,211</td> </tr> <tr> <td>2</td> <td>Mayank Khirwadkar</td> <td>4,203</td> </tr> <tr> <td>3</td> <td>Arunprabu K</td> <td>2,802</td> </tr> <tr> <td>4</td> <td>Garale Vishal Tukaram</td> <td>1,401</td> </tr> </tbody> </table>	Sr. No	Name of the proposed Investors	Maximum Number of Equity Shares to be allotted	1	Senthil Govindan	1,02,211	2	Mayank Khirwadkar	4,203	3	Arunprabu K	2,802	4	Garale Vishal Tukaram	1,401														
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ii.	Post Allotment of Securities: Outcome of Subscription	The Equity Shares are proposed to be allotted to Investors. Details of the shareholding of Investors in the Company, prior to and after the proposed Preferential Issue, are as under:																													
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		# In the event of allotment of equity shares, upon exercise of Employee Stock Options, the post preferential issue% holding shall stand modified to the extent of the shares allotted by the Company.
iii.	Issue Price	Rs. 2,260/- per Equity Share (including a premium of Rs. 2,256/- per Equity Share) The price at which the Equity Shares shall be issued is not lower than the floor price calculated in accordance with Chapter V of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018.
iv	Number of Investors	Four Investors
v	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

For Nazara Technologies Limited

Pravesh Palod
Company Secretary and Compliance Officer
M. No.: A57964



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