

June 18, 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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

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 on June 17, 2022, inter- alia, approved the following matters:

1. In-principally approved further strategic investment in Absolute Sports Private Limited (“**Absolute**”), a material subsidiary of the Company, for an amount not exceeding INR 20.10 Crores (Indian Rupees Twenty Crores and Ten Lakhs Only) by way of secondary purchase of its equity shares from Mr. Porush Jain, promoter of Absolute. The proposed investment will further consolidate its holding in a fast growing and highly profitable subsidiary. The aforesaid investment in Absolute is subject to negotiation and agreement on definitive documentation and fulfillment of the certain conditions and receipt of corporate and regulatory approvals required, if any.

Further the detailed disclosures as required under Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, shall be made upon execution of definitive agreements by the Company.

2. Investment for an amount not exceeding INR 10 Crores (Indian Rupees Ten Crores Only) by way of subscription to Optionally Convertible Debentures, payable in cash, in one or more tranches, in Brandscale Innovations Private Limited (“**Brandscale Innovations**”). Brandscale Innovations is currently performing exceptionally well and in order to further accelerate their growth, the Company is making the aforesaid proposed investment. This will further consolidate Nazara’s Group holding in Brandscale Innovations.

The details as required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed as “**Annexure A**” to this intimation.



The said intimation is also being uploaded on the Company's website at <https://corp.nazara.com>

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

Thanking You,

For Nazara Technologies Limited



Pravesh Palod
Company Secretary and Compliance Officer

M. No.: A57964

Encl: a/a

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 is as under:

Sr. No.	Particulars	Details
1	Name of the Target Entity details in brief such as size, turnover, etc.	<p>Brandscale Innovations Private Limited (“Brandscale Innovations”)</p> <p>Registered Office: Plot No 10, Buty Layout Vijay Nagar, Nagpur – 440013.</p> <p>Incorporated on October 14, 2021</p> <p>Authorised Share Capital: Rs. 5,00,000/- Paid Up Share Capital: Rs. 1,56,700/-</p> <p>The Brandscale Innovations is a newly incorporated entity and does not have a history of turnover.</p>
2	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>Nodwin Gaming Private Limited is holding 35% equity stake in Brandscale Innovations and thus the proposed acquisition would fall under related party transaction.</p> <p>Other than above, the promoter/ promoter group / group companies of the Company do not have any interest in the said transaction.</p> <p>The transaction is being concluded at Arm’s Length basis.</p>
3	Industry to which the entity being acquired belongs	Gaming Accessories
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if the business is outside the main line of business of the listed entity).	<p>Brandscale Innovations deals in the business of trading, manufacturing gaming accessories including but not limited to audio headphones and other gaming accessories across computer and mobile.</p> <p>Brandscale Innovations is currently performing exceptionally well and in order to further accelerate their growth, the Company is making the aforesaid proposed investment. This will further consolidate Nazara’s Group holding in Brandscale Innovations.</p>

5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	Indicative time period for completion of acquisition	Not Applicable
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8	Cost of Acquisition or the price at which shares are acquired	Investment not exceeding INR 10 Crores, in one or more tranches, in Optionally Convertible Debentures.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Nodwin Gaming Private Limited, material subsidiary of the Company holds 35% equity stake in Brandscale Innovations. The percentage of shareholding of the Company post subscription of the OCDs shall depend on the conversion event of OCDs.
10	Brief background about the entity proposed to be acquired in terms of product/ line of business acquired, date of incorporation, history of last three years turnover, country in which acquired entity has presence and other significant information	Line of Business: Brandscale Innovations deals in the business of trading, manufacturing gaming accessories including but not limited to audio headphones and other gaming accessories across computer and mobile under the brand name "Wings" and sells its products mostly through e-commerce portals like Amazon, Flipkart, and other e-commerce platforms and through its own website www.wingslifestyle.in Date of Incorporation: October 14, 2021 Turnover: The Brandscale Innovations is a newly incorporated entity and does not have a history of turnover. The Brandscale Innovations operates 100% business in India.

For Nazara Technologies Limited



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



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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