

**October 22, 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 for amendment & execution of Investment Agreement in relation for acquisition of additional equity stake in Absolute Sports Private Limited.**

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

This is in reference to the above captioned subject and in furtherance of our earlier intimation dated June 18, 2022, with respect to strategic investment in Absolute Sports Private Limited (“**Absolute**”), a material subsidiary of the Company, for an amount not exceeding INR 20,00,00,000 (Indian Rupees Twenty Crores only) by way of secondary purchase of its equity shares from Mr. Porush Jain (“**Porush**”), founder promoter of Absolute.

In connection with the aforesaid acquisition, the Company on October 21, 2022 has executed a Second Amendment Agreement to the Investment Agreement dated June 28, 2019 with Absolute.

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 [www.nazara.com](http://www.nazara.com).

You are requested to kindly 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**

## 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 9<sup>th</sup> September 2015 is as under:

Sr. No.	Particulars	Details
1	Name(s) of parties with whom the agreement is entered	Absolute Sports Private Limited and Nazara Technologies Limited and Mr. Porush Jain and Persons Listed in Schedule I (Mr. Srinivas Cuddapah - Angel Investor) of the said Investment Agreement.
2	Purpose of entering into the agreement	The Investment Agreement record the terms of agreement with respect to acquisition of equity stake of Absolute by the Company and the inter-se rights and obligations and other matters in connection therewith.
3	Shareholding, if any, in the entity with whom the agreement is executed;	The Company presently holds 65% of the paid up share capital in Absolute.
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 6.05% equity stake of Absolute by the Company from the Promoter of Absolute.
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"	Investment in additional shares in Absolute would fall under related party transactions as per the provisions of the Companies Act, 2013, since Absolute is a subsidiary of the Company.  The transaction is based on Valuation Report by a Merchant Banker for the said transaction and hence the same 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 equity shares of Absolute for a consideration not exceeding INR 20 crore.
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;	Absolute Sports Private Limited and Nazara Technologies Limited and Mr. Porush Jain and Persons Listed in Schedule I (Mr. Srinivas Cuddapah).
b)	Nature of the agreement;	Amendment to the Investment Agreement dated June 28, 2019.
c)	Date of execution of the agreement;	October 21, 2022
d)	Details of amendment and impact thereof or reasons of termination and impact thereof.	<ul style="list-style-type: none"> <li>- The said amendment is for the purposes of acquisition of additional stake from Porush.</li> <li>- The terms “Promoter” or “the Promoter” wherever used under the Investment Agreement shall stand replaced with the term “Porush”.</li> <li>- The definition of composition of Board of Directors has been amended consist of 3 (three) Director nominated by Nazara out of which 2 (two) Director shall be non-executive Directors (“Nazara Non- Executive Directors”) and 1 (one) Director shall be executive Director (“Nazara Executive Director”).</li> <li>- The rights of Porush relating to reserved matters shall now be applicable to limited extent as defined in the amended Investment Agreement.</li> <li>- Certain clauses such as drag along rights, events of default, buy-back of shares, treatment of partly paid-up shares have been amended/inserted.</li> </ul>

**For Nazara Technologies Limited**

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

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