

November 16, 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

Dear Sir/Madam,

Subject: Update on Acquisition of Equity Shares of Absolute Sports Private Limited, Material Subsidiary of Nazara Technologies Limited

In reference to the captioned subject and further to our earlier intimation dated October 21, 2022, we wish to inform you that the Company has completed the acquisition of 12,323 (Twelve Thousand Three Hundred and Twenty-Three) Equity Shares of Re. 1/- each in Absolute Sports Private Limited for a total aggregate consideration amount of Rs. 19,99,89,967/- (Rupees Nineteen Crores Ninety-Nine Lakhs Eighty-Nine Thousand Nine Hundred and Sixty-Seven Only) on November 15, 2022. The said acquisition has been made in line with a view to consolidate its shareholding in profitable subsidiaries. With this acquisition, the Company's equity holding in Absolute Sports Private Limited has increased from 65.00% to 70.71%, on a fully diluted basis.

Upon completion of this acquisition and as per the Second Amendment Agreement to the Investment Agreement dated June 28, 2019 executed amongst the Company, Absolute Sports Private Limited, Mr. Porush Jain and other shareholders of Absolute Sports Private Limited on October 21, 2022 ("**Second Amendment Agreement**"), Mr. Porush Jain has resigned as Director and Chief Executive Officer of Absolute Sports Private Limited with effect from November 16, 2022. Mr. Ajay Pratap Singh, who has been the Chief Operating Officer since November 2020, has been elevated to Chief Executive Officer of Absolute Sports Private Limited as mentioned below.

We further inform that the Board of Directors of Absolute Sports Private Limited in their meeting held today has inter-alia approved the following matters:

1. Appointment of Mr Ajay Pratap Singh as the Chief Executive Officer of Absolute Sports Private Limited with immediate effect. Prior to the aforesaid appointment, he was the Chief Operating Officer of Absolute Sports Private Limited, a brief profile and details as required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed herewith as **Annexure A**.
2. Appointment of Mr. Sudhir Kamath, Chief Operating Officer of Nazara Technologies Limited, as a Non-Executive Director on the Board of Absolute Sports Private Limited w.e.f. November 16, 2022.

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Nazara Technologies Limited



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 B** to this intimation.

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

India | Middle East | Africa | Europe

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Annexure A

Details pertaining to appointment of Mr. Ajay Pratap Singh as Chief Executive Officer of Absolute Sports Private Limited, Material Subsidiary of the Company

Sr. No	Particulars	Disclosure
1	Name	Mr. Ajay Pratap Singh
2	Reason for change	Appointment as Chief Executive Officer of Absolute Sports Private Limited
3	Date of Appointment/ Cessation	November 16, 2022
4	Brief Profile	Mr. Ajay Pratap Singh has been managing all operations and business of Absolute Sports Pvt. Ltd as the Chief Operating Officer since November 2020. Ajay is an MBA in marketing & operations from IBS Hyderabad and also holds a Btech degree. Ajay Pratap Singh has more than a decade of experience across software, education technology and digital media publishing and has been associated in the past with various organizations such as Dainik Bhaskar and Tally Solutions.

Annexure B

Details pertaining to appointment of Mr. Sudhir Kamath as Additional Non-Executive Director of Absolute Sports Private Limited, Material Subsidiary of the Company

Sr. No	Particulars	Disclosure
1	Name	Mr. Sudhir Kamath
2	Reason for change	Appointment as an Additional Non-Executive Director on the Board of Absolute Sports Private Limited
3	Date of Appointment/ Cessation	November 16, 2022
4	Brief Profile	Mr. Sudhir Kamath, an alumnus of Delhi University and IIM Ahmedabad, Sudhir has 20+ years of experience in strategy consulting, private equity investing, operations and entrepreneurship. Across his career, he has handled strategy, asset acquisitions / exits, regulatory matters, fund-raising, and operations, including as a CEO and entrepreneur. Most recently, as the CEO and Founder of Sparskills Technologies, he developed and scaled the 9stacks gaming brand. He started his corporate career at strategy consulting firm McKinsey & Co, where he worked in their India, Dubai and London offices.
5	Disclosure of relationship between Director	Not related to any Director of Absolute Sports Private Limited