

January 22, 2025

To,  
**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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') - Notice of Extraordinary General Meeting (EGM) of Nazara Technologies Limited ('the Company')**

Dear Sir/Ma'am,

With reference to the captioned subject and in continuation to our earlier intimation dated January 20, 2025 and pursuant to Regulation 30 of SEBI Listing Regulations and other applicable provisions of Listing Regulations, please find enclosed herewith the Notice convening the Extraordinary General Meeting ("EGM") of the members of the Company is scheduled to be held on Thursday, February 13, 2025 at 11:30 A.M. (IST) through Video Conference ("VC")/ Other Audio-Visual means ("OAVM") to transact the businesses set forth in the Notice dated January 22, 2025.

In compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice of the EGM has been dispatched to all the members of the Company by electronic means on email addresses as registered with Depository Participant(s) or Registrar and Share Transfer Agent of the Company or with Company.

The said Notice has also been hosted on the Company's website at [www.nazara.com](http://www.nazara.com)

You are requested to take the above information on record.

Thanking you,

Yours faithfully

**For Nazara Technologies Limited**

**Arun Bhandari**  
**Company Secretary & Compliance Officer**

**Encl: As Above**

India | Middle East | Africa | Europe



## NAZARA TECHNOLOGIES LIMITED

CIN: L72900MH1999PLC122970

Regd. Office.: 51-54, Maker Chambers III, Nariman Point, Mumbai 400 021

Tel.: +91-22-40330800 Fax: +91-22-22810606; E-mail: investors@nazara.com;

Website: www.nazara.com

### NOTICE

**NOTICE** is hereby given that an Extraordinary General Meeting (“EGM”) of the Members of **NAZARA TECHNOLOGIES LIMITED** (“the Company”) will be held on **THURSDAY, FEBRUARY 13, 2025 at 11.30 A.M. (IST)** through **Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”)** to transact the following businesses:

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#### SPECIAL BUSINESS

**1. Approval for increase in the limits to provide loan, guarantee or security or to make investment under section 186 of the Companies Act, 2013:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in partial modification of the Special Resolution passed by the Members of Company at the Extraordinary General Meeting of the Company held on October 12, 2024, and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 (the “Rules”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, sanctions and consents, as may be required, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or by duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution) to: (a) give loans, from time to time on such terms and conditions as it may deem expedient to any person(s) or other bodies corporate; (b) give guarantee or provide security in connection with a loan taken by subsidiary(ies) / associate(s) of the Company or any person(s) or other bodies corporate; and (c) acquire by way of subscription, purchase or otherwise securities of any bodies corporate from time to time, in one or more tranches, upto an aggregate amount of INR 35,00,00,00,000/- (Indian Rupees Three Thousand and Five Hundred Crores Only) notwithstanding the fact that the aggregated amount of the loan(s) and investment(s), so far made, the amounts for which guarantee(s) given, along with the investment(s), loan(s), guarantee(s) and security(ies) in respect of loan(s) proposed to be made or given by the Board which may exceed sixty percent of the total paid up share capital and free reserves and the securities premium account or one hundred percent of its free reserves and the securities premium account (whichever is higher) as per the provisions of Section 186 of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to decide and finalize the terms and conditions while making investment(s) within the aforesaid limits including the power to transfer, lien and dispose of the investment(s) so made, from time to time, giving loan(s) to any person or body corporate or giving guarantee(s) or providing security in connection with a loan(s) to any other person or body corporate as they may deem fit and in the best interest of the Company and to execute all deeds, documents and other writings.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things to the extent it may be desirable and expedient to give effect to the aforesaid resolution including the power to settle any and all the questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the members of the Company.”

## 2. To approve the issuance of Equity Shares for cash consideration on Preferential Basis:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to (i) the applicable provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force) (hereinafter referred to as the **“Act”**), (ii) the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) (**“SEBI Listing Regulations”**), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (including any amendments, modifications or re-enactments thereof for the time being in force) (**“SEBI SAST Regulations”**) and subject to other applicable rules, Regulations and guidelines of Securities and Exchange Board of India (**“SEBI”**) and/ or the stock exchanges where the equity shares of the Company are listed; (iii) the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited (**“BSE”**) and the National Stock Exchange of India Limited (**“NSE”**) (BSE and NSE together, the **“Stock Exchanges”**) on which the equity shares of the Company having face value of INR 4/- (Indian Rupees Four only) (**“Equity Shares”**) are listed; (iv) in accordance with the provisions of the Memorandum and Articles of Association of the Company, as amended; and (v) any other applicable rules, Regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (**“MCA”**), the SEBI, or any other statutory or regulatory authority, in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot upto 50,00,000 (Fifty Lakhs) fully paid-up equity shares of the face value of INR 4/- (Indian Rupees Four Only) each at a price of INR 990/- (Indian Rupees Nine Hundred and Ninety Only) (including a premium of INR 986/- (Indian Rupees Nine Hundred and Eighty Six Only) each) per Equity Share, which is not less than the floor price determined in accordance with the Chapter V of the SEBI ICDR Regulations, aggregating upto INR 4,95,00,00,000/- (Indian Rupees Four Hundred and Ninety Five Crores Only), in one or more tranches, to the Proposed Allottee, presently, not a promoter and not belonging to the present promoter(s) and the promoter group of the Company, as per the particulars set out below, by way of preferential issue on private placement basis (the **“Preferential Allotment”**), for cash consideration, and in accordance with other applicable laws:

Sr. No	Name of Proposed Allottee	Category of the proposed allottee	Maximum Number of Equity Shares to be issued and allotted	Consideration Amount (in INR)
1.	Axana Estates LLP	Body Corporate (Non-Promoter)*	50,00,000	4,95,00,00,000/-
<b>Total</b>			<b>50,00,000</b>	<b>4,95,00,00,000/-</b>

*\* The Proposed Allottee presently is not a promoter or member of the promoter group of the Company. Therefore, the status of the Proposed Allottee is that of a non-promoter. However, please note that the proposed Preferential Issue triggers an obligation to make an open offer in terms of Regulation 3(1) and Regulation 4 of the SEBI SAST Regulations; and the Proposed Allottee is proposed to be categorized as a promoter of the Company along with existing promoters.*

**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the **“Relevant Date”** for the purpose of calculating the floor price for the Preferential Allotment of Equity Shares be and is hereby fixed as **Tuesday, January 14, 2025**, being the date that is 30 days prior to the date of the EGM i.e., Thursday, February 13, 2025.

**RESOLVED FURTHER THAT** the equity shares being offered, issued and allotted to the Proposed Allottee by way of the Preferential Allotment shall *inter-alia* be subject to the following terms and conditions:

- (a) The Allotment of Equity Shares shall only be made in dematerialized form;
- (b) The Proposed Allottee shall be required to bring in 100% of the consideration for the relevant Equity Shares on or before the date of allotment hereof;
- (c) The Company has obtained the Permanent Account Number of the Proposed Allottee;
- (d) The consideration for allotment of the relevant Equity Shares shall be paid to the Company from the bank account of the Proposed Allottee;
- (e) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved hereinabove;
- (f) The Equity Shares allotted to the Proposed Allottee shall rank *pari-passu* inter-se with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company;
- (g) The Equity Shares to be allotted to the Proposed Allottee pursuant to this Preferential Allotment and where applicable, the pre-preferential allotment holding of the Proposed Allottee, if any, shall be subject to applicable lock-in requirements for such period in accordance with the Chapter V of the SEBI ICDR Regulations as amended from time to time;
- (h) The Equity Shares shall be issued and allotted by the Company in dematerialized form to the Proposed Allottee within a period of 15 (fifteen) days from the date of this special resolution approving the Preferential Allotment. However, in accordance with Regulation 170 (3) of SEBI ICDR Regulations, since the proposed preferential allotment has triggered an obligation to make an open offer under SEBI SAST Regulations, and if offer is made under sub-Regulation (1) of Regulation 20 of the SEBI SAST Regulations, 15 (fifteen) days shall be considered from the expiry of the period specified in sub-Regulation (1) of Regulation 20 or date of receipt of all statutory approvals required for the completion of an open offer under the SEBI SAST Regulations or if an offer is not made under sub-Regulation (1) of Regulation 20 of the SEBI SAST Regulations, the period of 15 (fifteen) days shall be counted from the expiry of the offer period as defined in the SEBI SAST Regulations.
- (i) The Equity Shares so offered, issued and allotted will be listed on the BSE and NSE, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

Without prejudice to the generality of the above, the Preferential Allotment shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

**RESOLVED FURTHER THAT** subject to SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Equity Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members, and expedient and the name of investor be recorded for the issue of invitation to subscribe to the Equity Shares of the Company and to make an offer to the Proposed Allottee through private placement offer cum application letter in Form PAS-4 as prescribed under the Act, without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act, 2013, complete record of private placement offer be recorded in the Form PAS-5 for the issue of invitation to subscribe to the Equity Shares of the Company.

**RESOLVED FURTHER THAT** the monies to be received by the Company from the Proposed Allottee for application of the Equity Shares pursuant to this preferential issue on a private placement basis shall be kept by the Company in a separate bank account.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottee for effecting any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Allotment as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares and for determining and making any changes to the form, terms and timing of the Preferential Allotment, and the number of equity shares to be allotted to the Proposed Allottee; to provide any information to the Proposed Allottee as required for the purposes of the open offer (to be made by the Proposed Allottee in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011); (ii) making applications to the stock exchanges for obtaining in-principle approvals; (iii) listing of the Equity Shares; (iv) filing requisite documents with the Ministry of Corporate Affairs (“MCA”) and other regulatory authorities; (v) filing of requisite documents with the depositories; (vi) to resolve and settle any questions and difficulties that may arise in the Preferential Allotment; (vii) issue and allotment of the Equity Shares; (viii) to determine, finalise and vary utilisation of the proceeds of the Preferential Allotment, in accordance with applicable laws; (ix) to finalise, sign, modify and execute all documents/ declarations/ undertakings/ certificates in respect of the Preferential Allotment, as required under applicable laws; (x) to appoint and execute necessary agreements with the monitoring agency; and (xi) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory (ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors, intermediaries and Legal Advisors to give effect to the aforesaid resolution and further to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**3. Appointment of Mr. Arun Gupta (DIN: 05131228) as an Independent Director of the Company:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152,161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“Rules”) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company as amended from time to time, and based on the recommendations of the Nomination, Remuneration and Compensation Committee and the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), Mr. Arun Gupta (DIN: 05131228), who has submitted a declaration to that effect that he meets the criteria of Independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and who was appointed as an Additional Director in the capacity of a Non- Executive Independent Director with effect from December 17, 2024 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years with effect from December 17, 2024 to December 16, 2029 (both the days inclusive);

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149,197 and any other applicable provisions of the Act, Rules and the SEBI Listing Regulations, Mr. Arun Gupta (DIN: 05131228), shall be entitled to receive the sitting fees of such amount for attending the meetings of the Board or any committee thereof as may be decided by the Board from time to time and subject to such limits prescribed or as may be prescribed from time to time;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.”

**By Order of Board of Directors of  
Nazara Technologies Limited**

**Date:** January 22, 2025

**Place:** Mumbai

**Arun Bhandari**

**Company Secretary & Compliance Officer**

**Mem. No.: F8754**

**Registered Office:**

51-54, Maker Chambers III,  
Nariman Point, Mumbai – 400 021

**NOTES:**

1. The Ministry of Corporate Affairs (“**MCA**”), vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and 10/2022 dated December 28, 2022, 11/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 (collectively “**MCA Circulars**”) and Securities and Exchange Board of India (“**SEBI**”) vide its Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (collectively “**SEBI Circulars**”), have permitted companies to conduct EGM through Video Conferencing (‘VC’) or Other Audio-Visual Means (‘**OAVM**’), subject to compliance of the conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars, applicable provisions of the Companies Act, 2013 (the “**Act**”) and the Rules made thereunder, each as amended, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (“**SEBI Listing Regulations**”), the Extraordinary General Meeting (‘**EGM**’) of the Members of the Company is being convened and conducted through VC or OAVM, without the physical presence of the Members at a common venue.
2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Act, in respect of the Special Business under Item Nos 1 to 3 set above are annexed to this Notice.
3. The proceedings of the EGM will be deemed to be conducted at the Registered Office of the Company situated at 51-54, Maker Chambers III, Nariman Point, Mumbai – 400 021, India. Since, the EGM is being held through VC/OAVM, the route map of the venue is not annexed hereto.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/ her behalf. Since the EGM is being held through VC/ OAVM pursuant to the relevant MCA Circulars and the SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice. In pursuance of Sections 112 and 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the EGM held through VC or OAVM.
5. Central Depository Services (India) Limited (“**CDSL**”) has been appointed to provide the facility for voting through remote e-voting, for participation in the EGM through VC/OAVM and e-voting during the EGM. The procedure for voting through remote e-voting, e-voting during EGM and participating in the EGM through VC/OAVM is explained at Notes below and is also available on the website of the Company at [www.nazara.com](http://www.nazara.com)
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the EGM through VC / OAVM. Institutional Investors, who are Members of the Company and Corporate Members intending to appoint an authorized representative to attend the EGM through VC/OAVM and to vote there through remote e-voting are requested to send a certified copy of the Board Resolution/ Letter of Authorisation/ Power of Attorney to the Scrutinizer of the EGM by e-mail at [scrutinizer@mgconsulting.in](mailto:scrutinizer@mgconsulting.in) with a copy marked to [cs@nazara.com](mailto:cs@nazara.com)



7. The Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
8. In case of joint holders, the member whose name appears as the first holder in the order of their names will be entitled to cast vote at the EGM.
9. The Register of Directors and the Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act, will be available electronically for inspection by the Members during the EGM. Members seeking to inspect the aforesaid documents may send their request in writing to the Company at [cs@nazara.com](mailto:cs@nazara.com) mentioning their Folio No./DP ID and Client ID (BO ID).
10. Members who have not yet registered their e-mail addresses are requested to register the same with their respective Depository Participants ("DP") in case the Equity Shares (the "Shares") are held by them in dematerialised form. Members holding the shares in physical form are requested to intimate such changes to Company's Registrar and Transfer Agent, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083 (the RTA of the Company) quoting their folio number in case the Equity Shares are held by them in physical form.
11. Members are requested to update/intimate changes, if any, in their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the Equity Shares are held by them in dematerialised form and to the RTA of the Company quoting their folio number if the Equity Shares are held by them in physical form.
12. In accordance with the MCA Circulars and SEBI Circulars, the Notice of the EGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice is available on the Company's website [www.nazara.com](http://www.nazara.com), websites of the Stock Exchanges, i.e. BSE Limited [[www.bseindia.com](http://www.bseindia.com)] and National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com)
13. As per the provisions of Section 72 of the Act and the SEBI Circulars, the facility for making nomination is available for the Members in respect of the Equity Shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website [www.nazara.com](http://www.nazara.com). The Members are requested to submit the said details to their DPs in case the Equity Shares are held by them in dematerialised form and to the RTA of the Company quoting their folio number in case the Equity Shares are held by them in physical form.
14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
15. The Company has sent individual letters to all the Members holding Equity Shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at <https://www.nazara.com/investor-information>. Attention of the Members holding Equity Shares of the Company in physical form is invited to go through the same and submit the said Form ISR- 1, at the earliest.
16. The Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website <https://www.nazara.com/investor-information>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

17. Relevant documents referred in the Notice of the EGM including Valuation Report(s) will be available for inspection without any fee by the Members from the date of circulation of this Notice up to 5:00 p.m. (IST) on the last date of remote e-voting. Members seeking to inspect such documents can send an e-mail to [cs@nazara.com](mailto:cs@nazara.com)
18. Non-Resident Indian members are requested to inform the RTA of the Company immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable, if such details were not furnished earlier.
19. To comply with the provisions of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company shall be required to update its database by incorporating some additional details of its members in its records. Members are therefore requested to kindly submit their e-mail ID and other details to their respective Depository Participant / Depository.
20. **Green Initiative:** To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically. The Company has also issued a Notice in this regard in the News Papers.

**Instruction for e-voting and joining the EGM are as follows: -**

**A. VOTING THROUGH ELECTRONICS MEANS: -**

- i. As you are aware, as permitted by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), the general meetings of the companies shall be conducted as per the guidelines issued by the MCA. Accordingly, the EGM of the Company will thus be held through VC or OAVM. Hence, Members can attend and participate in the ensuing EGM of the Company through VC/OAVM.
- ii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations, and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
- iii. The Members can join the EGM in the VC/OAVM mode 15 (fifteen) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 (one thousand) members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination, Remuneration & Compensation Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- iv. In accordance with the MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.

In line with the MCA Circulars, the Notice calling the EGM (the EGM Notice) has been uploaded on the website of the Company at [www.nazara.com](http://www.nazara.com). The EGM Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the EGM at [www.evotingindia.com](http://www.evotingindia.com)).



- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e., Thursday, February 06, 2025.
- vi. Any person, who acquires shares of the Company and become members of the Company after dispatch of the Notice and holding shares as on the Cut-off-date i.e., Thursday, February 06, 2025, may follow the same instructions as mentioned above for e-voting. A person who is not a member as on the Cut-off date should treat the Notice for information purpose only.
- vii. Only those Members/ Shareholders, who will be present in the EGM through VC/ OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the EGM. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting through VC/OAVM; however, these Members are not entitled to cast their vote again during the Meeting. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting through VC/OAVM mode during the EGM.

The Company has appointed M/s. Manish Ghia & Associates, Company Secretaries (Membership No. FCS: 6252 and CP No.: 3531) as the Scrutinizer to scrutinize the process of remote e-voting and voting on the date of EGM in a fair and transparent manner. The Voting results will be declared within 2 (Two) working days from the conclusion of EGM. The results declared along with the Scrutinizer's Report shall be uploaded on the website of the Company i.e. [www.nazara.com](http://www.nazara.com) and on the website of CDSL e-voting i.e. [www.evotingindia.com](http://www.evotingindia.com) and the same shall also be communicated to BSE Limited and the National Stock Exchange of India Limited, where the Equity Shares of the Company are listed.

- viii. The Notice of the EGM and instructions for e-voting along with instruction for participating in the Meeting through VC/ OAVM are being sent by electronic mode to all Members whose e-mail address are registered with the Company/DPs.

#### **INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:**

Step 1: Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in dematerialised form.

Step 2: Access through CDSL e-voting system in case of shareholders holding shares in physical form and non-individual shareholders in dematerialised form.

- a. The voting period begins on Monday, February 10, 2025 at 9:00 A.M. (IST) and ends on Wednesday, February 12, 2025 at 5:00 P.M. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, February 06, 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b. Shareholders who have already voted prior to the virtual meeting date would not be entitled to vote at the virtual meeting during the EGM.
- c. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in dematerialised form.

- d. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, individual shareholders holding securities in dematerialised form are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

**Pursuant to above said SEBI Circular, Login method for e-voting and joining virtual meetings for individual shareholders holding securities in dematerialised form with CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b> Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easy / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> . Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

Type of shareholders	Login Method
	3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

**Important Note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 099 11
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-voting system in case of shareholders holding shares in physical form and non-individual shareholders in dematerialised form.

e. Login method for e-voting and joining virtual meetings for **shareholders who are holding shares in physical mode and shareholders other than individual holding in dematerialised form.**

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
2. Click on "Shareholders" module.
3. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
3. Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

4. If you are a first-time user follow the steps given below:

	<b>For shareholders who are holding shares in physical mode and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders (i.e. shareholders holding shares in dematerialised form) as well as shareholders holding shares in physical form) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- f. After entering these details appropriately, click on "SUBMIT" tab.
- g. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- i. Click on the EVSN of Nazara Technologies Limited on which you choose to vote. The EVSN of the Company is 250120008.
- j. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- l. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- m. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- o. If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- p. There is also an optional provision to upload Board Resolution/Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.
- q. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively, Non-Individual shareholders are required to mandatorily send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz cs@nazara.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING EGM ARE AS UNDER:**

- The procedure for attending meeting & e-voting on the day of the EGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 (five) days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at cs@nazara.com . The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 5 (five) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.

Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the EGM.

If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.



## **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**

- o For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to the Company/RTA of the Company at their designated e-mail ID.
- o For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- o **For Individual demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending EGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 18002109911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 18002109911.

### **Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013**

As required under Section 102(1) of the Companies Act, 2013, as amended (the “**Act**”), the following statements sets out all the material facts relating to the special business mentioned under Item Nos. 1 to 3 of this Notice of the Extraordinary General Meeting (EGM).

#### **ITEM NO. 1:**

The members are informed that the Company has been making investments in, giving loans to, its various subsidiaries, associates and other bodies corporate from time to time. The Company has stated strategy of creating shareholder value through strategic M&A and has a proven track record of creating value through its past acquisitions.

The Company has been constantly looking for opportunities in the market for acquisition/investment in new businesses as part of its inorganic growth strategy. In order to make optimum use of funds available with the Company and also to achieve long-term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making strategic acquisitions and investment in other body corporates or granting loans, giving guarantee or providing security to other body corporates as and when required.

It is to be further noted that the members of the Company had passed a Special Resolution on August 29, 2024 through Postal Ballot authorising the Board of Directors to give loans, provide guarantees and/ or security for loans taken, acquire by way of subscription, investment, purchase or otherwise, the securities of any other body(ies) corporate, as may be required from time to time, by increasing the existing limits up to an amount of INR 21,00,00,00,000/- (Indian Rupees Two Thousand One Hundred Crores Only).

Further, the members of the Company at the Extraordinary General Meeting held on October 12, 2024 by way of special resolution approved investment of up to INR 8,31,51,00,000/- (Indian Rupees Eight Hundred Thirty One Crores and Fifty One Lakhs Only) for acquisition of 47.71% (forty seven point seven one percent) equity stake, on a fully diluted basis, of Moonshine Technology Private Limited pursuant to Section 186 and other applicable provisions of the Act.

Accordingly, the existing limits of the Company to provide loan, guarantee or security or to make investment under Section 186 of the Act is INR 29,31,51,00,000/- (Indian Rupees Two Thousand Nine Hundred Thirty-One Crores and Fifty-One Lakhs Only), inclusive of INR 21,00,00,00,000/- (Indian Rupees Two Thousand One Hundred Crores Only).

The Company has made investments in various companies, some of the prominent investments are in gamified learning (Kiddopia), esports (Nodwin & Absolute (Sportskeeda)), freemium (WCC) and skilled based real money gaming (Openplay, Halaplay and Moonshine) and Adtech (Datawrkz). The details of the same are available on the website of the Company at <https://www.nazara.com/general-meeting>

In order to tap the future market opportunities, the present limit under Section 186 of the Act may not be sufficient as the same is about to be exhausted. Accordingly, it is proposed to enhance the investment/loan limits under Section 186 of the Act from the existing limit of INR 29,31,51,00,000/- (Indian Rupees Two Thousand Nine Hundred Thirty-One Crores and Fifty-One Lakhs Only) to INR 35,00,00,00,000/- (Indian Rupees Three Thousand Five Hundred Crores Only).

Upon receipt of approval on enhanced limits as proposed in Item No. 01 of this Notice from the Members, the Board of Directors will be able to make strategic investments in various companies/bodies corporate, from time to time, in accordance with the applicable provisions of Act.

The members may note that the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Act, by way of a Special Resolution, up to a limit of INR 35,00,00,00,000/- (Indian Rupees Three Thousand Five Hundred Crores Only) as proposed in Item No. 01 of this Notice. The above proposal is in the interest of the Company and accordingly the Board recommends passing of the Special Resolution as set out at Item No. 01 of this Notice of the EGM.

None of the Director(s) and/or Key Managerial Personnel(s) of the Company and/or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 01.

## ITEM NO. 2

Pursuant to the resolution passed by the Board of Directors of the Company ("**Board**") in their meeting held on Monday, January 20, 2025 and subject to the necessary statutory and regulatory approvals, if any, the Board has approved the creation, offer, issue and allotment of upto 50,00,000 (Fifty Lakhs) fully paid-up equity shares of face value of INR 4/- (Indian Rupees Four Only) each ("**Equity Shares**") at a price of INR 990/- (Indian Rupees Nine Hundred and Ninety Only) per equity share, inclusive of a premium of INR 986/- (Indian Rupees Nine Hundred and Eighty Six Only) per equity share for an aggregate consideration of INR 4,95,00,00,000/- (Indian Rupees Four Hundred and Ninety Five Crores Only) ("**Preferential Issue**"), to the Proposed Allottee classified as a non-promoter and proposed to be classified as a promoter pursuant to the open offer in terms of the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulation 2011 ("**SEBI SAST Regulations**") in such form and manner and in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), as amended, by way of preferential allotment on a private placement basis, as follows:

Sr. No	Name of Proposed Allottee	Maximum Number of Equity Shares to be issued and allotted	Consideration Amount (in INR)
1.	Axana Estates LLP	50,00,000	4,95,00,00,000/-
<b>Total</b>		<b>50,00,000</b>	<b>4,95,00,00,000/-</b>

(hereinafter referred as the "**Proposed Allottee**")

The Board of directors vide their circular resolution dated January 22, 2025 took note of copy of Public Announcement dated January 20, 2025, received by the Company from Choice Capital Advisors Private Limited, the Manager to the Open Offer, on behalf of Axana Estates LLP, Plutus Wealth Management LLP (collectively referred to as "Acquirers") together with Junomoneta Finsol Private Limited, as Persons Acting in Concert ("PAC") with the Acquirers, pursuant to Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI SAST Regulations") and also approved the consequential changes in the Notice of EGM.

As per Section 62 read with Section 42, and other applicable provisions, if any, of the Act and the Rules made thereunder, and in accordance with the provisions of Chapter V (Preferential Issue) of the SEBI ICDR Regulations as amended, approval of Members by way of special resolution is required for allotment of Equity Shares on preferential allotment / private placement basis.

Therefore, the consent and approval of the members of the Company is being sought by way of passing a special resolution to issue Equity Shares to the Proposed Allottee classified as a non-promoter and who is proposed to be classified as a promoter pursuant to the open offer under SEBI SAST Regulations, in such form and manner and in accordance with the provisions of the Act, SEBI ICDR Regulations, as amended, and any other applicable laws.

Necessary information / disclosures in respect of the proposed Preferential Issue in terms of Act and rules made thereunder and Chapter V of the SEBI ICDR Regulations and other applicable laws are as provided herein below:

#### 1. Object(s) of the Preferential Issue:

The Company intends to utilize the proceeds raised through the Preferential Issue (“Issue Proceeds”) towards the following objects:

- i. **Expansion and growth:** The Company shall utilise at least 75% (seventy five percent) of the proceeds from the Preferential Issue (after adjustment of expenses related to the Preferential issue, if any) (“**Net Proceeds**”) i.e., an amount aggregating to at least INR 3,71,25,00,000/- (Indian Rupees Three Hundred Seventy One Crores and Twenty Five Lakhs Only) towards funding inorganic growth opportunities and strategic acquisitions/ investments of the Company and its subsidiaries and associates, including but not limited to, by way of merger & acquisition activities, strategic investments in certain gaming funds by our Company, acquisition of any business or acquisition through share purchase agreements/share subscriptions agreements entered into directly by the Company or through its subsidiaries as approved by the Board from time to time, in accordance with applicable laws;
- ii. **General corporate purposes:** The Company shall utilise upto 25% (twenty five percent) of the proceeds from the Preferential Issue i.e. an amount of INR 1,23,75,00,000/- (Indian Rupees One Hundred Twenty Three Crores and Seventy Five Lakhs Only ) for general corporate purposes, which includes, *inter alia*, for meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time and/or any other general purposes as may be permissible under applicable laws (“**GCP**”).

(collectively referred as the “**Objects**”)

#### Utilization of Net Proceeds

It is difficult to quantify the exact amount of funds to be used against each of the objects. However, Members may note that the Net Proceeds will be primarily used to meet any of the following purposes or any combination thereof:

Sr. No.	Particulars	Total estimated amount to be utilised for each of the Objects* (INR In crore)	Tentative timelines for utilization of Net Proceeds from the date of receipt of funds
1.	Expansion and growth	Up to 371.25	Within 36 months from the date of receipt of funds.
2.	General Corporate Purposes & Preferential Issue expenses	Up to 123.75	Within 36 months from the date of receipt of funds.
	<b>Total</b>	<b>495.00</b>	

While the amounts proposed to be utilized against each of the objects have been specified above, there may be a deviation of +/- 10% depending upon future circumstances and the business and investments prospects and opportunities, in terms of NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213- 47 each dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of / various factors such as financial, market and sectoral conditions, business performance and strategy,

competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Net Proceeds at the discretion of the Board, subject to (i) funds utilised for GCP not exceeding 25% of the proceeds from the Preferential Issue, as stated above; and (ii) compliance with the applicable laws.

#### **Interim Use of Issue Proceeds**

Pending utilization of the proceeds from the Preferential Issue, the Company shall invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted under applicable laws.

#### **Monitoring of utilisation of funds**

- i. Given that the issue size exceeds INR 1,00,00,00,000/- (Indian Rupees One Hundred Crores Only), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed ICRA Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("**Monitoring Agency**").
- ii. The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

#### **2. Maximum Number of Equity Shares to be offered:**

The Company proposes to offer, issue and allot in aggregate up to 50,00,000 (Fifty Lakhs) fully paid-up equity shares of face value of INR 4/- (Indian Rupees Four Only) each at a price of INR 990/- (Rupees Nine Hundred and Ninety Only) (including a premium of INR 986/- (Indian Rupees Nine Hundred and Eighty-Six Only each) per Equity Share.

#### **3. Amount which the Company intends to raise by way of such securities/ size of the issue:**

The Company intends to raise up to a maximum of INR 4,95,00,00,000/- (Indian Rupees Four Hundred and Ninety-Five Crores Only) by way of issuance of up to 50,00,000 (Fifty Lakhs) fully paid up Equity Shares.

#### **4. Issue Price:**

The Company proposes to offer, issue and allot upto 50,00,000 (Fifty Lakhs) fully paid up Equity Shares at an issue price of INR 990/- (Indian Rupees Nine Hundred and Ninety Only) (including a premium of INR 986/- (Indian Rupees Nine Hundred and Eighty Six Only) per Equity Share which is not less than the floor price determined in accordance with Chapter V of SEBI ICDR Regulations. Please refer to Point No. 6 below in respect of the basis of determining the price of the Preferential Issue.

#### **5. Relevant Date:**

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for equity shares to be issued is Tuesday, January 14, 2025, being the date that is 30 days prior to the date of the EGM i.e., Thursday, February 13, 2025.

#### **6. Basis on which the price has been arrived at:**

The Equity Shares of the Company are listed on Stock Exchanges i.e. National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") and are frequently traded in accordance with the SEBI ICDR Regulations. For the purpose of computation of the price per Equity Share, the NSE, being the stock exchange with higher trading volumes for the preceding 90 (ninety) trading days prior to Relevant Date i.e. Tuesday, January 14, 2025, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

The price per Equity Share has been arrived at in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations, which shall be higher of:

- a. The 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the Relevant Date, which is INR 988.73/- per equity share; OR
- b. The 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the Relevant Date, which is INR 988.10/- per equity share; OR
- c. Price determined through the valuation report from an independent registered valuer. OR

In this regard, pursuant to Regulation 166A, the Company has obtained a valuation report from CA Harsh Chandrakant Ruparelia, Independent Registered Valuer (IBBI Registration No. IBBI/RV/05/2019/11106), having address at B/702, Jyoti Tower, Kandivali Jyoti Park CHS Ltd, Opp. Anand Ashram, S.V. Road, Kandivali (West), Mumbai - 400067 ("**Valuation Report**") and the price determined by such independent registered valuer, in the Valuation Report, is INR 957.44 (Indian Rupees Nine Hundred and Fifty Seven and Forty Four Paise Only) per Equity Share as the proposed Preferential Issue may result in a change of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, The Valuation Report is available on the website of the Company, at the following link - <https://www.nazara.com/general-meeting>

- d. Floor price determined in accordance with the provisions of the Articles of Association of the Company

This is not applicable as the Articles of Association of the Company do not provide for any method of determination for valuation of shares for determination of floor price of shares issued by way of preferential allotment.

In view of the above, the Board has decided to issue the equity shares on preferential basis to the Proposed Allottee at a price of INR 990/- (Indian Rupees Nine Hundred and Ninety Only) per Equity Share (including premium of INR 986/- (Indian Rupees Nine Hundred and Eighty Six Only each) per Equity Share) which is not less than the floor price determined in accordance with Chapter V of SEBI ICDR Regulations.

The certificate dated Monday, January 20, 2025 issued by M/s. Manish Ghia & Associates, Company Secretaries, certifying compliance of the Issue Price for the proposed Preferential Issue of the Company with the pricing formula prescribed under Chapter V of SEBI ICDR Regulations, will be made available for inspection by the members during the Meeting and is also available on the Company's website and is accessible at link <https://www.nazara.com/general-meeting>.

#### 7. **Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue.**

None of the present Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe to any Equity Shares pursuant to the aforementioned Preferential Issue.

The Board of directors of the Company passed a resolution on January 20, 2025, authorizing the issue and allotment of Equity Shares by way of a preferential allotment to the proposed allottee ("**Acquirer 1**" as defined hereinafter) under Section 62 and other applicable provisions of the Companies Act, 2013 as amended and in terms of SEBI (ICDR) Regulations, 2018 as amended, subject to shareholders approval. Pursuant to the said approval by the Board, the obligation to make an open offer has been triggered in terms of Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("**SEBI (SAST) Regulations**"), 2011 ("**Open Offer**" Or "**Offer**"). Post completion of the open offer, the Proposed Allottee i.e. Axana Estates LLP ("**Acquirer 1**"), and Plutus Wealth Management LLP ("**Acquirer 2**") (together referred to as "**Acquirers**") will be classified as promoters of the Company along with existing promoters and Junomoneta Finsol Private Limited ("**PAC**") as Person Acting in concert, Mr. Arpit Khandelwal, Mr. Mithun Padam Sacheti and Mr. Siddhartha Sacheti being deemed persons acting in concert ("**Deemed PAC**") will be classified under Promoter Group of the Company and there will not be any change in the management of the Company pursuant to the said open offer.



8. **Class or Classes of persons to whom the allotment is proposed to be made.**

The Equity Shares shall be issued and allotted to a private investor comprising of a body corporate as detailed herein below. The investor shall hold the Equity Shares in the Company under the “Public shareholders & Non- Promoter”<sup>(1)</sup> category:

Sr. No.	Name of Proposed Allottee	Maximum Number of Equity Shares to be issued and allotted	Total Amount (in Rs)
1.	Axana Estates LLP	50,00,000	4,95,00,00,000/-
<b>Total</b>		<b>50,00,000</b>	<b>4,95,00,00,000/-</b>

The Company has obtained the PAN of the Proposed Allottee.

<sup>(1)</sup> However, please note that the proposed Preferential Issue triggers an obligation to make an open offer in terms of Regulation 3(1) and Regulation 4 of the SEBI SAST Regulations; and the Proposed Allottee is proposed to be categorised as a promoter pursuant to such open offer. Please also note that Plutus Wealth Management LLP will be classified as promoter of the Company along with the existing promoters and Junomoneta Finsol Private Limited being a PAC and Mr. Arpit Khandelwal, Mr. Mithun Padam Sacheti and Mr. Siddhartha Sacheti being deemed PAC will be classified under Promoter Group of the Company and there will not be any change in the management of the Company pursuant to the said open offer.

9. **Proposed time frame within which the Preferential Issue shall be completed:**

Pursuant to the requirements of the SEBI ICDR Regulations, the Company shall complete the allotment of Equity Shares to the Proposed Allottee on or before the expiry of 15 (fifteen) days from the date of passing of the Special Resolution by the members of the Company.

However, in since the proposed Preferential Issue has triggered the obligation to make an open offer for shares of the Company, in accordance with Regulation 170(3) of SEBI ICDR Regulations, if offer is made under sub-Regulation(1) of Regulation 20 of the SEBI SAST Regulations, 15 (fifteen) days shall be considered from the expiry of the period specified in sub-Regulation (1) of Regulation 20 or date of receipt of all statutory approvals required for the completion of an open offer under the SEBI SAST Regulations or if an offer is not made under sub-Regulation (1) of Regulation 20 of the SEBI SAST Regulations, the period of 15 (fifteen) days shall be counted from the expiry of the offer period as defined in the SEBI SAST Regulations.

10. **Shareholding Pattern of the Company before and after the Preferential Issue:**

The pre-issue shareholding pattern as of **Friday, January 17, 2025** and the post-issue (considering full allotment of shares issued on preferential basis) and post open offer shareholding pattern of the Company is provided herein below:

Sr. No	Category of shareholders	Pre- Issue Shareholding		Post-Issue Shareholding	
		(As on January 17, 2025)		No of Shares held	% of Total Shareholding
		No of Shares held	% of Total Shareholding		
A.	<b>Promoter and Promoter Group</b>				
1	<b>Indian</b>				
(a)	Individuals/Hindu undivided Family	2,051,096	2.34	2,051,096	2.22
(b)	Body Corporate	5,642,450	6.44	5,642,450	6.10
	<b>Total Shareholding of Promoter and Promoter Group (A)</b>	<b>7,693,546</b>	<b>8.79</b>	<b>7,693,546</b>	<b>8.31</b>
B	<b>Non-Promoter Holding</b>				
1	<b>Institutions (Domestic)</b>				
(a)	Mutual Funds	9,305,466	10.63	9,305,466	10.05
(b)	Venture Capital Funds	0	0.00	0	0.00

Sr. No	Category of shareholders	Pre- Issue Shareholding		Post-Issue Shareholding	
		(As on January 17, 2025)		No of Shares held	% of Total Shareholding
		No of Shares held	% of Total Shareholding		
(c)	Alternate Investment Funds	249,577	0.29	249,577	0.27
(d)	Bank	182	0.00	182	0.00
(e)	Insurance Companies	971,473	1.11	971,473	1.05
(f)	NBFCs registered with RBI	1920	0.00	1920	0.00
<b>Sub-Total (B)(1)</b>		<b>10,528,618</b>	<b>12.03</b>	<b>10,528,618</b>	<b>11.38</b>
<b>2</b>	<b>Institutions (Foreign)</b>				
(a)	Foreign Portfolio Investors Category I	8,306,919	9.49	8,306,919	8.98
(b)	Foreign Portfolio Investors Category II	1,543,770	1.76	1,543,770	1.67
<b>Sub-Total (B)(2)</b>		<b>9,850,689</b>	<b>11.25</b>	<b>9,850,689</b>	<b>10.64</b>
<b>3</b>	<b>Central Government/ State Government(s)</b>				
(a)	Central Government / President of India	400	0.00	400	0.00
(b)	State Government / Governor	0	0.00	0	0.00
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	0	0.00	0	0.00
<b>Sub Total (B)(3)</b>		<b>400</b>	<b>0.00</b>	<b>400</b>	<b>0.00</b>
<b>4</b>	<b>Non-institutions</b>				
(a)	Key Managerial Personnel	2	0.00	2	0.00
(b)	i. Resident Individual holding nominal share capital up to INR 2/- lakhs.	11,409,405	13.03	11,409,405	12.33
(c)	ii. Resident individual holding nominal share capital in excess of INR 2/- lakhs.	14,936,713	17.06	14,936,713	16.14
(d)	Non Resident Indians (NRIs)	8,373,670	9.56	8,373,670	9.05
(e)	Foreign Companies	3,209,664	3.67	3,209,664	3.47
(f)	Bodies Corporate	20,868,771	23.84	25,868,771	27.95
(g)	Any Other (Specify)	682,830	0.78	682,830	0.74
(i)	Trusts	8,166	0.01	8,166	0.01
(iii)	Hindu Undivided Family	674,536	0.77	674,536	0.73
(iv)	Clearing Member	128	0.00	128	0.00
<b>Sub-Total (B)(4)</b>		<b>59,481,055</b>	<b>67.94</b>	<b>64,481,055</b>	<b>69.67</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)+ (B)(3)+ (B)(4)</b>		<b>79,860,762</b>	<b>91.21</b>	<b>84,860,762</b>	<b>91.69</b>
<b>Total (A+B)</b>		<b>87,554,308</b>	<b>100.00</b>	<b>92,554,308</b>	<b>100.00</b>

Note: Please note that the proposed Preferential Issue triggers an obligation to make an open offer in terms of Regulation 3(1) and Regulation 4 of the SEBI SAST Regulations; and therefore, pursuant to completion of the said open offer, the shareholding of the acquirers, PAC and deemed PAC and the shareholding pattern of the Company will undergo further changes.

Assuming, that all the shares are tendered by the public in the open offer, post completion of open offer shareholding of the Company shall be as follows:

Category of Shareholder	Pre Open offer Shareholding (as on January 17, 2025)		Post Open offer Shareholding	
	No of- Shares held	% of Total Shareholding	No of- Shares held	% of Total Shareholding
<b>Promoter &amp; Promoter Group (A)</b>	76,93,546*	8.79	5,69,01,432**	61.48
<b>Public (B)</b>	7,98,60,762	91.21	3,56,52,876	38.52
<b>Total (A+B)</b>	<b>8,75,54,308</b>	<b>100</b>	<b>9,25,54,308</b>	<b>100</b>

\*This includes Mr. Nitish Mittersain, Mr. Vikash Mittersain, Ms. Neerja Vikash Mittersain, Mr. Vishal Vedprakash Chiripal, Ms. Kanta Pratapchand Jain, Ms. Kavita N Saraogi, Ms. Meena Gupta, Mr. Rajesh Pratapchand Jain, Mr. Vedprakash Chiripal, Mr. Rahul Balkrishna Goyal and Mitter Infotech LLP.

\*\*This includes Mr. Nitish Mittersain, Mr. Vikash Mittersain, Ms. Neerja Vikash Mittersain, Mr. Vishal Vedprakash Chiripal, Ms. Kanta Pratapchand Jain, Ms. Kavita N Saraogi, Ms. Meena Gupta, Mr. Rajesh Pratapchand Jain, Mr. Vedprakash Chiripal, Mr. Rahul Balkrishna Goyal, Mitter Infotech LLP, Axana Estates LLP, Plutus Wealth Management LLP, Junomoneta Finsol Private Limited, Mr. Arpit Khandelwal, Mr. Mithun Padam Sacheti and Mr. Siddhartha Sacheti.

#### 11. Lock-in Period:

The equity shares proposed to be allotted pursuant to the Preferential Allotment and, where applicable, the pre-preferential allotment shareholding of the Proposed Allottee, if any shall be subject to lock-in as per the requirement of Chapter V of the SEBI ICDR Regulations.

#### 12. Identity of the natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control the proposed allottee:

The name of the Proposed Allottee and the identity of the natural person who is the ultimate beneficial owner of the Equity Shares proposed to be allotted and/or who ultimately control the Proposed Allottee, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue are provided herein below:

Name of the Proposed Allottee	Category	Name of the natural persons, who are the ultimate beneficial owners*	Pre- Preferential Allotment		Number of Equity Shares proposed to be issued	Post-Preferential Allotment	
			No. of Equity Shares	% of voting rights		No. of Equity Shares	% of voting rights
Axana Estates LLP	Body Corporate	1. Mithun Padam Sacheti 2. Siddhartha Sacheti 3. Yash Siddhartha Sacheti 4. Arpit Khandelwal	0	0%	50,00,000	50,00,000	5.40
<b>Total</b>					<b>50,00,000</b>	<b>50,00,000</b>	<b>5.40</b>

\*Mr. Arpit Khandelwal, Mr. Mithun Padam Sacheti and Mr. Siddhartha Sacheti being Ultimate Beneficial Owners and deemed persons acting in concert holds 68,92,420 Equity Shares, 7,85,941 Equity Shares, and 7,85,941 Equity Shares, respectively, together constituting 9.67% of the pre transaction capital and 9.15% of the post-transaction capital. The total post-transaction holding of the Acquirers, PAC and deemed persons acting in concert is 27.17% of the Equity Share Capital of the Company.

Please note that the proposed Preferential Issue triggers an obligation to make an open offer in terms of Regulation 3(1) and Regulation 4 of the SEBI SAST Regulations. The name of the other acquirers and persons acting in concert, the identity

of the natural person who is the ultimate beneficial owner and/or who ultimately control the acquirer and person acting in concert, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue are provided herein below:

Name of the Acquirers, PAC and Deemed PAC	Category	Name of the natural persons, who are the ultimate beneficial owners	Pre- Preferential holding of Acquirers, PAC and Deemed PAC		Post-Preferential Allotment holding of Acquirers, PAC and Deemed PAC	
			No. of Equity Shares	% of voting rights	No. of Equity Shares	% of voting rights
Plutus Wealth Management LLP (Acquirer 2)	Body Corporate	1. Mr. Arpit Khandelwal 2. Mr. Ramesh K. Siyani	1,01,07,580	11.54	1,01,07,580	10.92
Junomoneta Finsol Private Limited (PAC)	Body Corporate	1. Mr. Arpit Khandelwal 2. Mr. Ramesh K. Siyani	15,71,883	1.80	15,71,883	1.70
Arpit Khandelwal (Deemed PAC)	Individual	NA	68,92,420	7.87	68,92,420	7.45
<b>Total</b>			<b>1,16,79,463</b>	<b>13.34</b>	<b>1,16,79,463</b>	<b>12.62</b>

**13. Certificate from a Practicing Company Secretary:**

The Certificate issued by M/s. Manish Ghia & Associates., Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations will be made available for inspection by the members during the Meeting and is also available on the Company's website and is accessible at link: <https://www.nazara.com/general-meeting>

**14. Change in control, if any, in the Company that would occur consequent to the preferential issue:**

The proposed Preferential Issue may result in change in control of the Company pursuant to the issuance of the Equity Shares to the Proposed Allottee. Please note the below changes on account of change in control:

Sr. no.	Name	Current status (pre-preferential allotment)	Status post preferential allotment	Pre-issue shareholding	Post-issue shareholding
<b>Acquirers</b>					
1.	Axana Estates LLP	Non-promoter	Promoter	0	50,00,000
2.	Plutus Wealth Management LLP	Non-promoter	Promoter	1,01,07,580	1,01,07,580
<b>Person Acting in Concert</b>					
3.	Junomoneta Finsol Private Limited	Non-promoter	Promoter Group	15,71,883	15,71,883
<b>Deemed Person Acting in Concert</b>					
4.	Arpit Khandelwal	Non-promoter	Promoter Group	68,92,420	68,92,420
5.	Mr. Mithun Padam Sacheti	Non-promoter	Promoter Group	7,85,941	7,85,941
6.	Mr. Siddhartha Sacheti	Non-promoter	Promoter Group	7,85,941	7,85,941

There will be no change in the management of the Company.

**15. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

The Company has made the following preferential allotments during the year:

- 89,59,728 Equity shares of INR 4/- each at a price of INR 954.27 (including a premium of INR 950.27 each) per equity share to SBI Innovative Opportunities Fund (Scheme of SBI Mutual Fund), Junomoneta Finsol Private Limited, Think India Opportunities Master Fund LP, Siddhartha Sacheti, Mithun Padam Sacheti, Cohesion MK Best Ideas Sub-Trust, Chartered Finance & Leasing Limited, Discovery Global Opportunity (Mauritius) Ltd, Ratnabali Investment Private Limited, Meenakshi Mercantiles Limited and Aamara Capital Private Limited aggregating to INR 8,54,99,99,638.56/- for cash on Preferential Basis by way of circular resolution passed by the Board of Directors on November 27, 2024.
- 20,52,940 Equity shares of INR 4/- each at a price of INR 954.27 (including a premium of INR 950.27 each) per equity share to Bellerive Capital (BCP) 6 Limited, Shells and Shores Consultancy & Holdings LLP, Navkiran Singh, Avneet Rana, Varun Ganjoo, Anirudh Chaudhry and Gurjeet Karan aggregating to INR 1,95,90,59,053.80/- for consideration other than cash on Preferential Basis by way of circular resolution passed by the Board of Directors on January 17, 2025.

**16. The Current and Proposed Status of the Allottee(s) post the preferential issues namely promoter or non-promoter.**

The Proposed Allottee is not a promoter or member of the promoter group of the Company presently Therefore, the status of the Proposed Allottee is that of a non-promoter.

However, please note that the proposed Preferential Issue triggers an obligation to make an open offer in terms of Regulation 3(1) and Regulation 4 of the SEBI SAST Regulations; and the Proposed Allottee is proposed to be categorized as a promoter of the Company. Please also note that Plutus Wealth Management LLP will be classified as promoter of the Company along with existing promoters. Further Junomoneta Finsol Private Limited being PAC and Mr. Arpit Khandelwal, Mr. Mithun Padam Sacheti and Mr. Siddhartha Sacheti being Deemed PAC will be classified under Promoter Group of the Company and there will not be any change in the management of the Company pursuant to the said open offer.

**17. Justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:**

Not Applicable as the Preferential issue will be undertaken for cash consideration.

**18. Particulars of the issue including the material terms of issue, date of passing Board Resolution, kind of securities offered, etc:**

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the Preferential Allotment, and details of the Proposed Allottee are set out in the previous paragraphs. The Equity Shares shall be fully paid-up and listed on the National Stock Exchange of India Limited and BSE Limited and shall rank *pari passu* with the existing equity shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company.

**19. Listing:**

The Company shall make an application to the BSE Limited and National Stock Exchange of India Limited (collectively known as "Stock Exchanges") on which the existing equity shares are listed, seeking approval for listing of the aforementioned shares.

The above shares, once allotted, shall rank *pari-passu* with the then existing equity shares of the Company in all respects, including dividend.



**20. Principle terms of assets charged as securities:**

Not applicable.

**21. Other Disclosures:**

- a. The Proposed Allottee have confirmed that it has not sold any Equity Shares during the 90 trading days preceding the Relevant Date.
- b. The Company is in compliance with the conditions for continuous listing, and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- c. The Company does not have any outstanding dues to the SEBI, the Stock Exchanges or the Depositories.
- d. Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI ICDR Regulations are not applicable.
- e. Neither the Company nor any of its Directors or Promoters are a wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.
- f. Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- g. The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval.
- h. The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the SEBI ICDR Regulations.\*

If the Company was required to re-compute the price then it would have undertaken such re-computation and if the amount payable on account of the re-computation of price was not paid by the proposed Allottee within the time stipulated in the SEBI ICDR Regulations, the Equity Shares proposed to be issued under this resolution would have been continued to be locked- in till the time such amount would have paid by the Proposed Allottee.

\*Since the Equity Shares are listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

Except Mr. Vivek Chopra, non-executive and non-independent director on the board of the Company, who is associated with Acquirer 2 as a full-time employee, however, not appointed as a nominee director, none of the directors or Key Managerial Personnel or Senior Managerial Personnel and/ or their relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 2 of this Notice, except to the extent to their shareholding (if any) in the Company.

In terms of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013, approval of the Members by way of a Special Resolution is required to issue the Equity Shares through a Preferential Issue, on private placement basis. The Board accordingly recommends the Special Resolution as set out in Item No. 2 of this Notice for approval of the Members.

**ITEM NO. 03:**

The Board of Directors of the Company at their meeting held on December 17, 2024 pursuant to Section 161 of the Companies Act, 2013, as amended, (the “**Act**”) based on the recommendations of the Nomination, Remuneration and Compensation Committee and subject to the approval of the members, had approved the appointment of Mr. Arun Gupta (DIN: 05131228) as an Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from December 17, 2024 to December 16, 2029 (both the days inclusive), based on his skills, experience and knowledge.

In accordance with the provisions of Section 149 and other applicable provisions of the Act, Mr. Arun Gupta as an Independent Director of the Company shall hold office for a term of five consecutive years with effect from December 17, 2024 to December 16, 2029 (both the days inclusive).

The Company has received the required statutory consents, certificates, declarations and disclosures from Mr. Arun Gupta w.r.t. his appointment as an Independent Director on the Board of the Company including the following:

- (i) consent to act as a Director of the Company in Form DIR-2 pursuant to Section 152 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014;
- (ii) confirmation that he meets the criteria of independence as prescribed under Section 149 read with Schedule IV on the Code for Independent Directors of the Act and the Listing Regulations;
- (iii) confirmation that he is not disqualified/debarred from being appointed as an Independent Director in Form DIR-8 pursuant to Section 164 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014;
- (iv) confirmation that he is registered with the Independent Director's databank for lifetime in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; and
- (v) declaration that he has not been debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any such authority.

The Company has also received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Arun Gupta for the office of Director of the Company.

Brief profile of Mr. Arun Gupta, Independent Director of the Company, is given below:

Mr. Arun Gupta is an independent strategic consultant in the private equity, M&A and business development space. He is currently on the Board of Zaggie Limited and Absolute Sports Private Limited. He has served in the past as Board member / investor / mentor / adviser to various companies including Route mobile, Ching's Secret, Biba, House of Anita Dongre, Live Green synthetic bio co, Idee sunglasses, Sportskeeda, Skechers, Clovia, Darwinbox, Skinkraft, Vedix, Bewakoof, Indya, Crimsoune Club, Twills, Clarks, Turtle men's wear, Blue foods restaurants, Biryani by kilo, Priority backpacks, Neeru's ethnic wear, Amar Chitra Katha, Tresmode shoes, Holii handbags, Mother Earth, Giovani etc. He has more than 32 years of experience in Investment Banking, Media, Gaming, Animation, Education, Internet & Technology companies. Mr. Gupta is a post graduate in Commerce and Economics from Mumbai University & adjunct faculty at few leading Business schools

Mr. Arun Gupta is registered on the Independent Directors Databank of the Indian Institute of Corporate Affairs (IICA), the Ministry of Corporate Affairs, Government of India.

In the opinion of the Nomination, Remuneration and Compensation Committee and the Board, Mr. Arun Gupta, fulfils the conditions and criteria of independence for his appointment as an Independent Director as specified in the Act, the Rules and the Listing Regulations, Mr. Arun Gupta is Independent of the management and possesses appropriate skills, experience and knowledge. Considering his educational qualifications, the extensive knowledge and experience of Mr. Arun Gupta, his understanding of business, appointment of Mr. Arun Gupta as a Non- Executive Independent Director is in the interest of the Company.

The draft letter of appointment for Independent Directors is available for inspection through electronic mode, basis the request being sent on [cs@nazara.com](mailto:cs@nazara.com)

The special resolution seeks the approval of members for the appointment of Mr. Arun Gupta as an Independent Director of the Company for a term of five consecutive years with effect from December 17, 2024 to December 16, 2029 (both the days inclusive), pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

Additional information in respect of Mr. Arun Gupta, pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standards on the General Meetings (SS-2) issued by the Institute of Company Secretaries of India is given at Annexure I to this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the members is sought for the appointment of Mr. Arun Gupta, as an Independent Director of the Company, as a special resolution as set out at Item No.3 of the Notice of the EGM.

The Board recommends the special resolution as set out in Item no. 3 of this notice for the approval of members.

No director, key managerial personnel of the Company or their relatives, except to the extent to their shareholding (if any) in the Company, except Mr. Arun Gupta to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 3 of the Notice of the EGM.

**By Order of Board of Directors of  
Nazara Technologies Limited**

**Date:** January 22, 2025

**Place:** Mumbai

**Registered Office:**

51-54, Maker Chambers III,  
Nariman Point, Mumbai – 400 021

**Arun Bhandari**  
**Company Secretary & Compliance Officer**  
**Mem. No.: F8754**

## Annexure - I

**Additional information on Directors recommended for appointment in the Extraordinary General Meeting in pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 and the Secretarial Standards-2 issued by the Institute of Company Secretaries of India:**

<b>Name of the Director</b>	Mr. Arun Gupta
<b>DIN</b>	05131228
<b>Date of Birth (Age)</b>	01/06/1971 (53 Years)
<b>Nationality</b>	Indian
<b>Date of First Appointment</b>	December 17, 2024
<b>Designation</b>	Non-Executive Independent Director
<b>Brief Profile</b>	Refer Point No. 3 of the Explanatory Statement of the notice
<b>Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and National Stock Exchange of India with ref no. NSE/CML/2018/24, dated 20th June, 2018</b>	Mr. Arun Gupta is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.
<b>Qualification</b>	Post graduate in Commerce and Economics from Mumbai University.
<b>Experience (including expertise in specific functional area) / Brief Resume</b>	32 (Thirty-Two) years of experience in Investment Banking, Media, Gaming, Animation, Education, Consumer, Food, SaaS, AI, health tech, Internet & Technology companies.
<b>Skills and capabilities required for the role and the manner in which Mr. Gupta meets such requirements</b>	Refer to the Item no. 3 of the explanatory statement
<b>Terms &amp; Conditions of Appointment/Re-appointment</b>	Non-Executive Independent Director, not liable to retire by rotation. The term of appointment shall be of five (5) consecutive years with effect from December 17, 2024 to December 16, 2029
<b>Relationship with other Directors, Managers and Key Managerial Personnel of the Company</b>	Mr. Arun Gupta is not related inter-se to any of the Directors and Key Managerial Personnel of the Company.
<b>Number of Meetings of the Board attended during the Financial Year 2023-24</b>	Not Applicable
<b>Shareholding (direct/indirect) in the Company</b>	Nil
<b>Remuneration proposed to be paid</b>	Sitting fees for attending the Board/ Committee meetings as may be decided by the Board from time to time.
<b>Remuneration last drawn</b>	It is proposed to appoint Mr. Arun Gupta as a Director for his first term on the Board and hence, these details are not applicable.
<b>Directorships held in other Companies including listed companies</b>	<ul style="list-style-type: none"> <li>• Zaggle Prepaid Ocean Services Limited</li> <li>• Absolute Sports Private Limited</li> </ul>
<b>List of Chairmanship or membership of various Committees in others Companies (includes only Audit Committee and Stakeholders Relationship Committee)</b>	<ul style="list-style-type: none"> <li>• Zaggle Prepaid Ocean Services Limited Chairperson - Stakeholders Relationship Committee</li> <li>• Absolute Sports Private Limited- Member- Audit Committee</li> </ul>
<b>Listed entities from which the Director has resigned in the last three years</b>	Nil
<b>Number of Board meetings attended during the year</b>	Not Applicable