



February 10, 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

Dear Sir/Madam,

Subject: Addendum to the Notice of Extra-ordinary General Meeting of the Members of the Company scheduled to be held on Thursday, February 13, 2025

In continuation to our intimation dated January 22, 2025, we are submitting herewith the Addendum to the Notice of Extra-ordinary General Meeting (EGM) of the Members of the Company, scheduled to be held on Thursday, February 13, 2025, at 11:30 A.M (IST) through Video Conferencing / Other Audio Visual Means ("Addendum"). This Addendum is issued to comply with the provisions of Regulation 166A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and to address the queries raised by the National Stock Exchange of India Limited ("NSE"), and is intended to form an integral part of the EGM Notice. Members and other stakeholders are requested to read the EGM Notice in conjunction with this Addendum. All other contents of the EGM Notice, save and except as clarified, modified or supplemented by this Addendum, shall remain unchanged.

The Addendum has been dispatched to the Members by electronic means on the email addresses registered with the Depository Participant(s) / Company / the Registrar and Share Transfer Agents of the Company.

A copy of this Addendum is attached herewith and is also available on the website of the Company at www.nazara.com.

You are requested to kindly take the above intimation on your record and treat this as compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,
For **Nazara Technologies Limited**

Arun Bhandari
Company Secretary & Compliance Officer

Encl.: A/a

India | Middle East | Africa | Europe



NazaraTM

NAZARA TECHNOLOGIES LIMITED

CIN: L72900MH1999PLC122970

Regd. Office: 51-54, Maker Chambers III, Nariman Point, Mumbai - 400021

Tel.: +91-22-40330800 Fax: +91-22-22810606

Email: investors@nazara.com Website: www.nazara.com

ADDENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON THURSDAY, FEBRUARY 13, 2025 AT 11.30 A.M. (IST)

The Extra-ordinary General Meeting (“EGM”) of the members of Nazara Technologies Limited (“the Company”) is scheduled to be held on Thursday, February 13, 2025 at 11.30 A.M. (IST), through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The Notice of EGM (“EGM Notice”) was dispatched to the shareholders of the Company on January 22, 2025 electronically, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, to transact the businesses stated therein.

We wish to inform you that on January 22, 2025, the Company had filed the application to the Stock Exchanges under Regulation 28 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 for obtaining the in-principle approval for listing of the shares to be issued pursuant to the preferential issue. While reviewing the said application, clarifications were sought by the National Stock Exchange of India Limited (“NSE”) and in response to the clarifications sought by the NSE, and in compliance with Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Company is issuing this addendum to the EGM Notice (“Addendum”), in order to comply with the provisions of Regulation 166A of the SEBI ICDR Regulations and to address the queries raised by NSE.

Accordingly, the registered valuer has issued a letter dated February 10, 2025 providing guidance on control premium for the proposed preferential issue of Equity Shares in accordance with the provisions of Regulation 166A of the SEBI ICDR Regulations in continuation to the earlier valuation report dated January 20, 2025.

Shareholders are requested to take note of the above-mentioned letter which *inter alia* provides that the floor price as per the SEBI ICDR Regulations recommended under the earlier valuation report may be considered as fair for the proposed Preferential Issue by the Company.

Shareholders are also requested to note that proposed preferential issue is made pursuant to the reasoned recommendation from the committee of independent directors of the Company after considering all the aspects relating to the preferential issue including pricing. The voting pattern of the said committee’s meeting is being disclosed in this Addendum.

Further, in respect of the resolution proposed at Item No. 2 of the EGM Notice for consideration and passing as a Special Resolution, the Company had appended Explanatory Statement under Section 102 of the Companies Act, 2013. It is hereby clarified that this statement be read as under:

Explanatory Statement of Item No. 2:

The Members of the Company are requested to note that at Point No. 14 of the explanatory statement to the EGM Notice, stands substituted by the following:

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:

Name	Current status (pre-preferential allotment)	Status post preferential allotment	Pre-issue shareholding		Post-issue shareholding	
			No. of Shares	%	No. of Shares	%
Acquirers						
Axana Estates LLP	Non-promoter	Promoter	0	0	50,00,000	5.40%
Plutus Wealth Management LLP	Non-promoter	Promoter	1,01,07,580	11.54%	1,01,07,580	10.92%
Person Acting in Concert (PAC)						
Junomoneta Finsol Private Limited	Non-promoter	Promoter Group	15,71,883	1.80%	15,71,883	7.74%
Deemed Person Acting in Concert (Deemed PAC)						
Mr. Arpit Khandelwal	Non-promoter	Promoter Group	68,92,420	7.87%	68,92,420	7.45%
Mr. Mithun Padam Sacheti	Non-promoter	Promoter Group	7,85,941	0.90%	7,85,941	0.85%
Mr. Siddhartha Sacheti	Non-promoter	Promoter Group	7,85,941	0.90%	7,85,941	0.85%

The existing promoters will continue to be promoters of the Company and there will not be change in the management of the Company.

Reasoned recommendations and Voting Pattern of the meeting of committee of Independent Directors of the Company

The committee of Independent Directors comprising of all the independent directors of the Company namely:

1. Mr. Probir Roy
2. Ms. Shobha Jagtiani
3. Mr. Sasha Mirchandani, and
4. Mr. Arun Gupta

in their meeting held on February 10, 2025, noted the proposal for the preferential issue of 50,00,000 Equity Shares to the proposed allottee i.e. Axana Estates LLP, which had been approved by the Board of Directors at its meeting held on January 20, 2025 at an issue price of Rs. 990/- aggregating to Rs. 495,00,00,000/- resulting into 5.40% of the post issue share capital of the Company. The committee also noted that the Issue price of Rs. 990/- per share was determined based on the valuation report dated January 20, 2025.

Furthermore, while assessing the fairness of Issue price and all the aspects relating to the preferential issue, the committee considered the following factors:

1. Valuation report dated January 20, 2025 determining floor Price as per SEBI ICDR Regulations;
2. Letter dated February 10, 2025 issued by the registered valuer recommending the guidance on control premium in furtherance to the valuation report dated January 20, 2025 for the proposed preferential issue;
3. Pre and Post Shareholding structure of the acquirers along with PAC and Deemed PAC;
4. Credibility of investors;
5. Company's objective of raising funds; and
6. Absence of any shareholders' agreements or arrangements between the Company and the acquirers that would grant them any control over the management or policy decisions of the Company

Based on the abovementioned considerations, **the committee unanimously recommended that the Issue price and the proposed preferential allotment of upto 50,00,000 Equity Shares of face value of Rs. 4/- each at a price of Rs. 990/- to the proposed allottee i.e. Axana Estates LLP is fair and reasonable and the issue is in the best interest of shareholders of the Company and not prejudicial to them.** The voting pattern of the said committee meeting is as follows:

Sr. No.	Name of the Independent Director	Assent	Dissent
1.	Mr. Probir Roy	√	
2.	Ms. Shobha Jagtiani	√	
3.	Mr. Sasha Mirchandani	√	
4.	Mr. Arun Gupta	√	

This Addendum is being issued by way of a clarification and is intended to form an integral part of the EGM Notice. Members and other stakeholders are requested to read the EGM Notice in conjunction with this Addendum. All capitalised terms not defined herein would have the same meaning as attributed to it in the EGM Notice.

All other contents of the EGM Notice save and except as clarified, modified or supplemented by this Addendum, shall remain unchanged. The Members are requested to take note of the same.

All documents referred to in this Addendum shall be made available for inspection by the Members in the manner set out in the EGM Notice.

Shareholders who have already voted may raise their concerns, if any, by writing an email to the Scrutinizer at scrutinizer@mgconsulting.in, not later than February 12, 2025. E-voting has been started from today i.e. February 10, 2025.

A copy of EGM Notice, Addendum, Valuation Report dated January 20, 2025 and Letter dated February 10, 2025 issued by registered valuer is available on the Company's website at www.nazara.com websites of the Stock Exchanges i.e. www.nseindia.com and www.bseindia.com and on the website of e-voting service provider i.e. Central Depository Services (India) Limited ('CDSL') i.e. www.evotingindia.com

**By order of the Board of Directors of
Nazara Technologies Limited**

**Sd/-
Arun Bhandari
Company Secretary and Compliance Officer
M. No.: F8754**

**Place: Mumbai
Date: February 10, 2025**

**Registered Office:
51-54, Maker Chambers III,
Nariman Point, Mumbai – 400 021**