

January 20, 2025

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

By E-Mail

Dear Sir(s),

Scrip Code: 543280

Sub: Public announcement in relation to the open offer to the equity shareholders of Nazara Technologies Limited under the Securities and Exchange Board of India (Substantial acquisition of Shares and Takeovers) Regulations 2011, as amended (“Takeover Code”)

We, Choice Capital Advisors Private Limited (SEBI Regn. No. INM000011872), have been appointed as Manager to the Open Offer (“**Open Offer**”) to the equity shareholders of Nazara Technologies Limited (“**Target Company**”), a company listed on The BSE Limited and the National Stock Exchange of India Limited (NSE). The Open Offer is being made pursuant to Regulations 3(1) and 4 read with 13(1) and 15(1) of the Takeover Code for the purpose of substantial acquisition of equity shares and control by **Axana Estates LLP, Plutus Wealth Management LLP (collectively referred to as “Acquirers”) together with Junomoneta Finsol Private Limited (“PAC”)**

The board of directors of the Target Company passed a resolution on January 20, 2025, authorizing the issue and allotment of Equity Shares to Axana Estates LLP by way of a preferential allotment 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. As a result of this, the Acquirers alongwith PACs will become the promoters of the Target Company (“**Underlying Transaction**”).

Accordingly, the open offer is made to acquire up to **2,40,64,121** (two crore forty lakh sixty four thousand one hundred and twenty one) Equity Shares of face value of ₹ 4/- (four) each (“**Equity Shares**”) representing 26.00% (twenty six percent) fully paid-up equity shares capital of the Target Company on a fully diluted basis as of the 10th (tenth) working day from the closure of the tendering period of the Open Offer.

In this connection, pursuant to and in compliance with Regulation 14(1) of the Takeover Code, **we enclose herewith the public announcement** to be disseminated to the public in accordance with the provisions of the Takeover Code.

For any additional information / clarification please contact us on at Nazara.openoffer@choiceindia.com, or nimisha.joshi@choiceindia.com or at 91 – 22 – +91 22 6707 9999 / 7919

Please acknowledge receipt.

Thanking you,
Yours faithfully,

For Choice Capital Advisors Private Limited
SEBI Regn. No. INM000011872

Nimisha Joshi
Vice President
Encl.:- a.a.

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(1), 14 AND 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (“SEBI (SAST) REGULATIONS”)

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

NAZARA TECHNOLOGIES LIMITED (“NTL” / “TARGET COMPANY”)

CIN No.: L72900MH1999PLC122970

Registered Office: 51-54, Maker Chamber 3 Nariman Point, Mumbai City, Mumbai, Maharashtra, India, 400021

E-mail Id: info@nazara.com;

Contact No: + 91 22 4033 0800/ 2281 0303;

Website: www.nazara.com

OPEN OFFER FOR ACQUISITION OF 2,40,64,121 (TWO CRORE FORTY LAKH SIXTY FOUR THOUSAND ONE HUNDRED TWENTY ONE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 4/- EACH FROM SHAREHOLDERS OF NAZARA TECHNOLOGIES LIMITED (“NTL”/ “TARGET COMPANY”) BY AXANA ESTATES LLP (“ACQUIRER 1”) AND PLUTUS WEALTH MANAGEMENT LLP (“ACQUIRER 2”) (HEREINAFTER COLLECTIVELY REFERRED TO AS “ACQUIRERS”) ALONGWITH JUNOMONETA FINSOL PRIVATE LIMITED (“PAC”) AS PERSON ACTING IN CONCERT WITH THE ACQUIRERS, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) & 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”).

This public announcement (“**Public Announcement**” or “**PA**”) is being issued by Choice Capital Advisors Private Limited, the Manager to the Open Offer (the “**Manager**”), for and on behalf of the Acquirers and PAC to the Public Shareholders (as defined below) of the Target Company, pursuant to and in compliance with Regulations 3(1) and 4 read with Regulations 13(1), 14 and 15(1) of SEBI SAST Regulations.

Eligible Public Shareholders shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, and for the avoidance of doubt, excluding the members of the promoter and promoter group of the Target Company, the Acquirers and any persons acting or deemed to be acting in concert with any of them.

1) OFFER DETAILS

- **Offer Size:** The Acquirers and PAC hereby make this Open Offer to the Eligible public shareholders for 2,40,64,121 (Two Crore Forty Lakh Sixty Four Thousand One Hundred Twenty One) Equity Shares of face value of ₹ 4/- (Rupees Four only) each of the Target Company (“**Equity Shares**”) constituting to 26% (twenty six percent) of the fully diluted Equity Share Capital of the Target Company, as of the 10th (tenth) working day from the closure of the Tendering Period (“**Open Offer**”), subject to the terms and conditions mentioned in this PA, the Detailed Public Statement (“**DPS**”) that will be published and the Letter of Offer (“**LOF**”) that is proposed to be issued in accordance with the SEBI (SAST) Regulations.
- **Price / Consideration:** This Open Offer is being made at a price of ₹ 990.00 (Rupees Nine Hundred Ninety only) (“**Offer Price**”) per fully diluted Equity Shares of the Target Company, which has been calculated in accordance with Regulations 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirers and PAC under the Open Offer at the Offer Price will be ₹ 23,82,34,79,790.00 (Rupees Two Thousand Three Hundred Eighty Two Crore Thirty Four Lakh Seventy Nine Thousand Seven Hundred Ninety only) payable in cash (“**Offer Consideration**”).
- **Mode of Payment:** The Offer Price is payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

- **Type of Offer:** This is a Triggered Offer, being made by the Acquirers and PAC in accordance with Regulations 3(1) & 4 of the SEBI (SAST) Regulations.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Details of underlying Transaction						
Type of Transaction (Direct / Indirect)	Mode of Transaction (Agreement / Allotment / Market Purchase)	Shares / Voting Rights acquired / proposed to be acquired		Total Consideration for Shares / Voting Rights (VR) acquired (in Lakhs)	Mode of payment (Cash / Securities)	Regulation which has triggered
		Number	% vis a vis total Equity / Share Capital			
Direct Acquisition	The board of directors of the Target Company passed a resolution on January 20, 2025, authorizing the issue and allotment of Equity Shares by way of a preferential allotment to Acquirer 1 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.	50,00,000 Equity Shares	5.40%	₹ 4,95,00,00,000 (Rupees Four Hundred Ninety Five Crore only)	Cash	Reg. 3(1) & 4

3) DETAILS OF ACQUIRERS / PAC

Details	Acquirer 1	Acquirer 2	PAC	Total
Name of Acquirer	Axana Estates LLP	Plutus Wealth Management LLP	Junomoneta Finsol Private Limited	NA
Address	No.50/2, W.S 7, Cathedral Road, Gopalapuram, Chennai, Tamil Nadu, India, 600 086	Block-Q, Mondeal Business Park-2, Near Gurudwara, S.G. Highway, Bodakdev, Ahmedabad, Gujarat, India, 380 054	1601 to 1620, 16th Floor, Dalal Steet Commercial Co-operative Society Limited, Block 53E, Zone-5, Road-5E, Gift City, Gandhi Nagar, Gujarat, India, 382 355	NA
Names of Persons in Control / Promoters of Acquirers where Acquirers are Companies	1. Mr. Mithun Padam Sacheti 2. Mr. Siddhartha Sacheti 3. Mr. Yash Siddhartha Sacheti	1. Mr. Arpit Khandelwal 2. Mr. Ramesh K. Siyani	1. Plutus Investments and Holding Private Limited 2. Mr. Arpit Khandelwal 3. Mr. Ramesh K.	NA

	4. Mr. Arpit Khandelwal		Siyani	
Name of the Group, if any, to which the Acquirers belongs to	NA	NA	NA	NA
Pre - Transaction Shareholding				
Number	NA	1,01,07,580	15,71,883	1,16,79,463
% of total Equity Shares Capital	NA	11.54%	1.80%	13.34%
Proposed shareholding after the acquisition of shares which triggered the Open Offer				
Number	50,00,000	1,01,07,580	15,71,883	1,66,79,463
% of total Equity Shares Capital	5.40%	10.92%	1.70%	18.02%
Any other interest in the TC	Mr. Arpit Khandelwal, Mr. Mithun Padam Sacheti and Mr. Siddhartha Sacheti being deemed persons acting in concert hold 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.			NA

Note: The current Promoters shall continue to form part of the promoter and promoter group of the Target Company and shall continue to be in operations of the business of the Target Company.

Mr. Vivek Chopra, non-executive and non-independent director on the board of the Target Company is associated with Acquirer 2 as a full-time employee. He is, however, not appointed as a nominee director.

4) DETAILS OF SELLING SHAREHOLDER – Not Applicable

5) TARGET COMPANY

Name:	NAZARA TECHNOLOGIES LIMITED
CIN No:	L72900MH1999PLC122970
Registered Office:	51-54, Maker Chamber 3 Nariman Point, Mumbai City, Mumbai, Maharashtra, India, 400021
Exchange where the Equity shares of the Target Company are listed	BSE Limited (Scrip Code: 543280) National Stock Exchange Limited (NSE SYMBOL:NAZARA)
ISIN No:	INE418L01021

6) OTHER DETAILS

- The Detailed Public Statement (“DPS”) pursuant to this Public Announcement and in terms of the provisions of Regulation 13(4) and 14(3) of SEBI (SAST) Regulations, 2011 shall be published on or before January 27, 2025 (i.e. not later than 5 working days from this PA) in all editions of any one English national daily with wide circulation and any one Marathi language daily newspaper – Mumbai edition. The DPS shall, inter alia, contain details of the Open Offer including detailed information on the Offer Price, the Acquirers, PAC and the Target Company, the background to the Open Offer, the statutory approvals required for the underlying transaction and the Open Offer, details of financial arrangements and the conditions for withdrawal of the Open Offer.

- The Acquirers and PAC accept full responsibility for the information contained in this PA and will comply with the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations. The Acquirers and PAC have adequate financial resources to meet their obligations under the SEBI (SAST) Regulations for the purposes of the Open Offer.
- The Acquirers and PAC have no intention of delisting the Equity Shares of the Target Company pursuant to this Open Offer.
- This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations. This Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- All the information pertaining to the Target Company contained in this Public Announcement has been obtained from publicly available sources or the Target Company. Accordingly, the accuracy of the information has not been independently verified by the Manager to the Open Offer.
- In this Public Announcement, all references to “₹”, “Rs.”, or “INR” are references to Indian Rupees.
- In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.

ISSUED BY MANAGER TO THE OFFER:

CHOICE CAPITAL ADVISORS PRIVATE LIMITED



Choice Capital Advisors Private Limited

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J.B. Nagar, Andheri (East), Mumbai, 400 099,
Maharashtra, India.

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E-mail: Nazara.openoffer@choiceindia.com

Investor Grievance E-mail: investorgrievances_advisors @choiceindia.com

Contact Person: Nimisha Joshi

Website: www.choiceindia.com/merchant-investment-banking

SEBI Registration No.: INM000011872

For and on behalf of the Acquirers and PAC:

<p>Sd/-</p> <p>Axana Estates LLP Acquirer 1</p>	<p>Sd/-</p> <p>Plutus Wealth Management LLP Acquirer 2</p>	<p>Sd/-</p> <p>Junomoneta Finsol Private Limited PAC</p>
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Place: Mumbai

Date: January 20, 2025