



January 14, 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: Outcome of the Board Meeting

Reference: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Dear Sir/Madam,

In continuation of our earlier intimation dated December 26, 2024, pursuant to Regulation 30 and other applicable regulations of the Listing Regulations, we wish to inform you that the Board of Directors ("Board") of Nazara Technologies Limited (the "Company"), at its meeting held today i.e., Tuesday, January 14, 2025, *inter-alia* considered and approved the payment of balance consideration of INR 72.73 Crores in cash to Mr. Porush Jain and Mr. Srinivas Cuddapah (collectively referred to as "Sellers"), the existing shareholders of Absolute Sports Private Limited ("Absolute"), a subsidiary of the Company, towards acquisition of 19,343 equity shares of INR 1/- each, representing 9.09% of the equity share capital of Absolute, on fully diluted basis, in one or more tranches, in accordance with the Share Purchase Agreements dated September 18, 2024 (including amendments thereto) ("SPAs") executed amongst the Company, Absolute and the Sellers. The aforesaid consideration to be paid in cash to the Sellers is in lieu of earlier envisaged mode of consideration i.e., other than cash (issuance of equity shares of the Company).

Upon completion of the aforesaid acquisition, the Company will hold 91.03% of the equity share capital of Absolute, on fully diluted basis and Absolute shall continue to be a material subsidiary of the Company.

In conjunction with the above approval, the Preferential Issue of 7,62,202 equity shares of the Company of face value of INR 4/- each at an issue price of INR 954.27/- per share, aggregating to INR 72.73 Crores, for consideration other than cash, to the Sellers, being the proposed allottees, as approved by the Board at its Meeting held on September 18, 2024, and subsequently approved by the shareholders of the Company by way of special resolution passed at the Extra-Ordinary General Meeting held on October 12, 2024, and for which the Company has received in-principle approval from the Exchanges, hereby stands withdrawn and annulled.

The meeting of the Board of the Company commenced at 10:30 A.M. (IST) and concluded at 1:30 P.M. (IST).

You are requested to take the above intimation on record.

Yours faithfully,
For Nazara Technologies Limited

Arun Bhandari
Company Secretary & Compliance Officer

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