

July 12, 2023

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,

Sub: Update on GST announcement related to Online Gaming

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

With reference to the GST Council’s decision to levy a 28% goods and services tax (GST) on online gaming, Nazara Technologies Limited would like to clarify that this tax, once implemented, will apply only to the skill-based real money gaming segment of our business. The contribution of this segment to our overall consolidated revenues for the financial year FY23 was 5.2%.

To the extent required, the Company will proactively take steps to mitigate any potential impact to this segment of our business, and we anticipate minimal impact to our overall revenues.

The company remains committed to its growth agenda and will continue to pursue organic and inorganic opportunities across various segments in which it operates.

Request you to kindly take the same on records.

Yours faithfully,
For Nazara Technologies Limited

**Rakesh Shah
Chief Financial Officer**