

February 07, 2024

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: Statement for deviation(s) or variation(s) pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulation”) for the quarter ended December 31, 2023

Pursuant to Regulation 32 of the Listing Regulation read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation(s) or variation(s) in use of proceeds raised through preferential issue(s). A Nil statement of deviation, duly reviewed by Audit Committee is attached herewith as **Fund Raise A & Fund Raise B**.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For **Nazara Technologies Limited**

Varsha Vyas
Company Secretary and Compliance Officer

Encl: A/a

Fund Raise A

Statement of Deviation or Variation in Utilisation of funds raised as on December 31, 2023	
Name of the Listed Entity	Nazara Technologies Limited
Mode of the fund raising	Preferential Issue
Date of raising funds	November 18, 2021
Amount raised	Rs. 315.29 Crores
Report filed for the quarter ended	December 31, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Explanation for deviation(s) or variation(s)	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the Auditors, if any	Nil

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Object for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation	Fund Utilised till December 31, 2023	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
The proceeds are primarily used for making strategic acquisitions and investments in various companies/body corporates and also to fund the growth plans of the Company including its subsidiaries and associates.	NA	Rs. 315.29 Crores	NA	Rs.129.09 Crores	0	No Deviations

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

A handwritten signature in black ink, appearing to read 'Rakesh Shah'.

Rakesh Shah
Chief Financial Officer
Nazara Technologies Limited
Date: February 07, 2024
Place: Mumbai

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Fund Raise B

Statement of Deviation or Variation in Utilisation of funds raised as on December 31, 2023	
Name of the Listed Entity	Nazara Technologies Limited
Mode of the fund raising	Preferential Issue
Date of raising funds	October 07, 2023
Amount raised	Rs. 509.99 Crores
Report filed for the quarter ended	December 31, 2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	ICRA Limited
Explanation for deviation(s) or variation(s)	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the Auditors, if any	Nil

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Object for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation	Fund Utilised till December 31, 2023	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
Repayment/ prepayment of outstanding debt availed by the Company from the State Bank of India	NA	Upto Rs. 62.00 Crores	NA	Rs. 61.08 Crores	0	No Deviations
Funding inorganic growth opportunities of the Company and its subsidiaries, including by way of Merger & Acquisition activities, and strategic investments in certain gaming funds by the Company	NA	Upto Rs. 300.00 Crores	NA	Rs. 1.14 Crores	0	No Deviations
Meeting long and short-term working capital requirements of the Company and its subsidiaries.	NA	Upto Rs. 25.00 Crores	NA	-	0	No Deviations
General Corporate Purpose	NA	Upto Rs. 122.99 Crores	NA	-	0	No Deviations
Total		*Rs. 509.99 Crores		Rs. 62.22 Crores		
<p><i>*It includes Rs. 3.37 crores pertains to Issue related expenses.</i></p> <p>Deviation or variation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc</p>						

Rakesh Shah
 Chief Financial Officer
 Nazara Technologies Limited
 Date: February 07, 2024
 Place: Mumbai

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