January 17, 2024

To,

Head, Listing Compliance Department **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. **Scrip Code: 543280**	**Head 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**

Sub: **Outcome of Board Meeting held on January 17, 2024 under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Ma'am,

Further to our letter dated January 13, 2024 and in accordance with Regulation 30 and other applicable regulations of the SEBI Listing Regulations, we wish to inform you that the Board of Directors ("**Board**") of Nazara Technologies Limited ("**Company**"), at its meeting held today i.e. on Wednesday, January 17, 2024, has considered and approved the following businesses:

1. Raising of funds by issuance of up to 28,66,474 (Twenty-Eight Lakhs Sixty-Six Thousand Four Hundred and Seventy-Four) fully paid up equity shares of the Company having face value of Rs. 4/- each, for cash, at an issue price of Rs. 872.15/- (Rupees Eight Hundred and Seventy-Two and Fifteen Paise Only) per equity share aggregating to an amount not exceeding Rs. 249,99,95,299.10/- (Rupees Two Hundred Forty-Nine Crores Ninety-Nine Lakh Ninety-Five Thousand Two Hundred and Ninety-Nine and Ten Paise Only), on a preferential basis, ("**Preferential Issue**"), to identified investors (Non-Promoters), in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), as amended, the Companies Act, 2013 and other applicable laws, each as amended, subject to the requisite statutory and regulatory approvals including approval of the shareholders of the Company. The details in this regard, pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure-A** to this letter.

2. To make strategic investment by acquisition of 13,875 (Thirteen Thousand Eight Hundred and Seventy-Five) equity shares of Rs. 10/- each representing 10.77% of the total equity share capital, on fully diluted basis, of Kofluence Tech Private Limited ("Target Company" / "Kofluence") from its existing shareholders (i.e. NKSquared, Pravan Holdings LLP, Sujeet Kumar, Aprameya Radhakrishna, Upsparks LLP, Green Lawns Corporate Advisors LLP, B.A. Advisors LLP, QED Innovation Labs LLP, Ritesh Ujjwal and LV Angel Fund) at a total consideration not exceeding INR 32.41 crores and the consideration for such purchase will be discharged by way of a share swap, through issuance of equity shares of the Company on preferential basis, in accordance with Chapter V of the SEBI ICDR Regulations, the Companies Act, 2013 and other applicable laws, and subject to approval of the shareholders of the Company, and such other regulatory/ statutory approvals as may be required. The Company has also entered into definitive agreements to give effect to the above share swap transaction.

Regd.Office: 51-54, Maker Chamber III, Nariman Point Mumbai - 400021. Tel. : +91-22-40330800 / 22810303 / 22813030
Fax:+91-22-22810606 E-mail:info@nazara.com Website:www.nazara.com CIN:L72900MH1999PLC122970

The details in this regard, pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure-B** to this letter.

3. Issuance of up to 3,71,637 (Three Lakh Seventy-One Thousand Six Hundred and Thirty-Seven) fully paid up equity shares of the Company having face value of Rs. 4/- each, at an issue price of Rs. 872.15/- (Rupees Eight Hundred and Seventy-Two and Fifteen Paise Only) per equity share aggregating to Rs. 32,41,23,209.55/- (Rupees Thirty-Two Crores Forty-One Lakhs Twenty-Three Thousand Two Hundred and Nine and Fifty-Five Paise Only), to the existing shareholders of Kofluence, as consideration other than cash, for acquisition of 10.77% stake of Kofluence pursuant to the Share Purchase and Share Subscription Agreements dated January 17, 2024, on a preferential basis (Preferential Issue), in accordance with Chapter V of SEBI ICDR Regulations, Companies Act, 2013 and other applicable laws. The above preferential issue is subject to the approval of shareholders of the Company and such regulatory/statutory authorities as may be applicable. The details in this regard, pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure-C** to this letter.

4. Increase of limits for the Company to provide loan, guarantee to any person or Body Corporate or make investment in any Body Corporate under Section 186 of the Companies Act, 2013 from Rs. 1000 Crores to Rs. 1500 Crores, subject to the approval of the shareholders of the Company

5. The Board, in the aforesaid connection, approved the notice convening the Extra-Ordinary General Meeting ("EGM") of the shareholders of the Company to be held on Monday, February 12, 2024 through video conferencing or other audio visual means, for seeking necessary approval of the shareholders for the aforesaid matters. The notice of the said EGM shall be submitted to the Stock Exchanges in due course in compliance with the provisions of the Listing Regulations.

The meeting of the Board of the Company commenced at 3.25 p.m. and concluded at 3.55 p.m.

You are requested to take the above intimation on record.

Yours faithfully,

For Nazara Technologies Limited

VARSHA VALLABH VYAS

Digitally signed by VARSHA VALLABH VYAS
Date: 2024.01.17 16:08:47 +05'30'

Varsha Vyas
Company Secretary and Compliance Officer
M. No.: 57238

Encl: As above

Regd.Office: 51-54, Maker Chamber III, Nariman Point Mumbai - 400021. Tel. : +91-22-40330800 / 22810303 / 22813030
Fax: +91-22-22810606 E-mail: info@nazara.com Website: www.nazara.com CIN: L72900MH1999PLC122970

Annexure-A

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and the SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details
1	Type of securities	Equity Shares of Rs. 4/- each
2	Type of issuance	Preferential Issue in accordance with Chapter V of SEBI ICDR Regulations, the Companies Act, 2013 and other applicable laws
3	Total number of securities proposed to be issued and amount for which the securities will be issued.	Up to 28,66,474 Equity Shares at an issue price of Rs. 872.15/- per Equity Share (including premium of Rs. 868.15/- per Equity Share), for an aggregate consideration of up to Rs. 249,99,95,299.10/- (Rupees Two Hundred Forty-Nine Crores Ninety-Nine Lakh Ninety-Five Thousand Two Hundred and Ninety-Nine and Ten Paise only).
4	Additional Information in case of Preferential Issue	
i.	Name of the Investor	

Sr. No.	Name of the proposed Investors	Maximum Number of Equity Shares to be allotted
1	Kamath Associates (Partnership Firm represented by its partners Nikhil Kamath & Nithin Kamath)	5,73,295
2	NKSquared (Partnership Firm represented by its partners Nikhil Kamath & Nithin Kamath)	5,73,295
3	Plutus Wealth Management LLP	5,73,295
4	Chartered Finance & Leasing Limited	2,86,647
5	ICICI Prudential ESG Fund (Scheme of ICICI Prudential Mutual Fund)	1,49,056
6	ICICI Prudential Flexicap Fund (Scheme of ICICI Prudential Mutual Fund)	2,52,250
7	ICICI Prudential Technology Fund (Scheme of ICICI Prudential Mutual Fund)	4,58,636
	Total	**28,66,474**

Regd.Office: 51-54, Maker Chamber III, Nariman Point Mumbai - 400021. Tel. : +91-22-40330800 / 22810303 / 22813030
Fax:+91-22-22810606 E-mail:info@nazara.com Website:www.nazara.com CIN:L72900MH1999PLC122970

<table>
<tr>
<td>ii.</td>
<td>Post Allotment of Securities: Outcome of Subscription</td>
<td>The Equity Shares are proposed to be allotted to the Investors. Details of the shareholding of Investors in the Company, prior to and after the proposed Preferential Issue, are as under:
<table>
<tr><th rowspan="2">Name of Investor</th><th colspan="2">Pre-Preferential Issue</th><th colspan="2">Post- Preferential Issue# **</th></tr>
<tr><th>No of Equity Shares</th><th>%</th><th>No of Equity Shares</th><th>%</th></tr>
<tr><td>Kamath Associates</td><td>9,31,487</td><td>1.27</td><td>15,04,782</td><td>1.97</td></tr>
<tr><td>NKSquared</td><td>9,26,954</td><td>1.26</td><td>15,00,249</td><td>1.96</td></tr>
<tr><td>Plutus Wealth Management LLP</td><td>45,03,172</td><td>6.14</td><td>50,76,467</td><td>6.63</td></tr>
<tr><td>Chartered Finance & Leasing Limited</td><td>-</td><td>-</td><td>2,86,647</td><td>0.37</td></tr>
<tr><td>ICICI Prudential ESG Fund</td><td>2,05,560</td><td>0.28</td><td>3,54,616</td><td>0.46</td></tr>
<tr><td>ICICI Prudential Flexicap Fund</td><td>9,69,267</td><td>1.32</td><td>1,221,517</td><td>1.60</td></tr>
<tr><td>ICICI Prudential Technology Fund</td><td>1,13,251</td><td>0.15</td><td>5,71,887</td><td>0.75</td></tr>
<tr><td>Total</td><td>76,49,691</td><td>10.43</td><td>1,05,16,165</td><td>13.74</td></tr>
</table>
**Post Preferential Issue % holding has been calculated considering the proposed allotment of 3,71,637 equity shares of Rs. 4/- each of the Company as mentioned above in Annexure “C”.

#In the event of allotment of equity shares, upon exercise of Employee Stock Options, the post preferential issue % holding shall stand modified to the extent of the shares allotted by the Company.</td>
</tr>
<tr>
<td>iii.</td>
<td>Issue Price</td>
<td>Rs. 872.15/- per Equity Share (including a premium of Rs. 868.15/- per Equity Share).

The price at which the Equity Shares shall be issued to the Investors is not lower than the floor price (as on the relevant date[1]) determined in accordance with Chapter V of the SEBI ICDR Regulations.</td>
</tr>
<tr>
<td>iv</td>
<td>Number of Investors</td>
<td>7</td>
</tr>
</table>

[1] In accordance with the SEBI ICDR Regulations, the ‘relevant date’ for the proposed preferential issue is January 12, 2024.

v	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

For Nazara Technologies Limited

VARSHA VALLABH VYAS
Digitally signed by VARSHA VALLABH VYAS
Date: 2024.01.17 16:09:05 +05'30'

Varsha Vyas
Company Secretary and Compliance Officer
M. No.: 57238

Annexure-B

<u>The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and the SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:</u>

Sr. No.	Particulars	Details
1	Name of the Target Entity details in brief such as size, turnover, etc	Kofluence Tech Private Limited ("Kofluence" or "Target Company") Turnover as on March 31, 2023: Rs. 24,34,03,948/- (Based on Audited Financial Statements)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed acquisition of Kofluence by the Company does not fall under the purview of a related party transaction and the promoter / promoter group / group companies of the Company do not have any interest in Kofluence.
3	Industry to which the entity being acquired belongs	Creator Economy
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Nazara and Kofluence together will launch an influencer led game discovery platform which will transform Nazara Technologies' game distribution by becoming a powerful network for Nazara's gaming content on Social Media. Influencers can showcase the games, create buzz around new releases, and drive downloads and engagement. This model would allow Nazara to penetrate deeper into the market, reaching diverse audiences across different social media platforms.
5	Brief details of any governmental or regulatory approvals required for the acquisition	None.
6	Indicative time for completion of acquisition	March 31, 2024
7	Nature of consideration - whether cash consideration or share swap or any other form and details of the same	Non-Cash Consideration (Swap of Equity Shares)
8	Cost of acquisition and/or the price at which the shares are acquired	Up to INR 32.41 Crores
9	Percentage of shareholding / control acquired and / or number of shares acquired	13,875 (Thirteen Thousand Eight Hundred and Seventy-Five) equity shares representing 10.77% of the total equity share capital on fully diluted basis of Kofluence.
10	Brief background about the entity proposed to be acquired in terms of	Kofluence is a private limited company incorporated on 31.01.2020 under the provisions of Companies

Regd.Office: 51-54, Maker Chamber III, Nariman Point Mumbai - 400021. Tel. : +91-22-40330800 / 22810303 / 22813030
Fax:+91-22-22810606 E-mail:info@nazara.com Website:www.nazara.com CIN:L72900MH1999PLC122970

	product/ line of business acquired, date of incorporation, history of last three years turnover, country in which acquired entity has presence and other significant information (in brief)	Act, 2013 with its 4th Floor, No. 22 #351, Salarpuria Tower-1, Hosur Road Koramangala, Koramangala VI Bk, Bangalore, Bangalore South, Karnataka – 560095. Kofluence is India's leading Social Media Influencer led Marketing-Tech platform with 600K+ registered creators across InstaGram, YouTube, Facebook, LinkedIn and Twitter representing 20+ languages. Positioned as Full Stack Marketing platform, Kofluence caters to performance metrics across creating Awareness, Interest, Desire and Action. Having worked with 500+ marquee clients across 20+ sectors, Kofluence has helped brands unlock value through Social media creators. **Turnover for last three years (Based on the Audited Financial Statements:** March 31, 2023: Rs. 24,34,03,948/- March 31, 2022: Rs. 6,58,83,354/- March 31, 2021: Rs. 4,58,35,584/- **Country in which acquired entity has presence:** India

For Nazara Technologies Limited

VARSHA VALLABH VYAS
Digitally signed by VARSHA VALLABH VYAS
Date: 2024.01.17 16:09:20 +05'30'

Varsha Vyas
Company Secretary and Compliance Officer
M. No.: 57238

Regd.Office: 51-54, Maker Chamber III, Nariman Point Mumbai - 400021. Tel. : +91-22-40330800 / 22810303 / 22813030
Fax:+91-22-22810606 E-mail:info@nazara.com Website:www.nazara.com CIN:L72900MH1999PLC122970

Annexure-C

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and the SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1</td><td>Type of securities</td><td>Equity Shares of Rs. 4/- each</td></tr>
<tr><td>2</td><td>Type of issuance</td><td>Preferential Issue in accordance with Chapter V of SEBI ICDR Regulations, the Companies Act, 2013 and other applicable laws</td></tr>
<tr><td>3</td><td>Total number of securities proposed to be issued and amount for which the securities will be issued.</td><td>Up to 3,71,637 Equity Shares at an issue price of Rs. 872.15/- per Equity Share (including premium of Rs. 868.15/- per Equity Share), for an aggregate consideration of Rs. 32,41,23,209.55/- (Rupees Thirty-Two Crores Forty-One Lakhs Twenty-Three Thousand Two Hundred and Nine and Fifty-Five Paise Only), being consideration other than cash (i.e. share swap in accordance with Regulation 163(3) of the SEBI ICDR Regulations), for discharge of the purchase consideration for acquisition of 10.77 % equity stake of Kofluence Tech Private Limited (“Kofluence” or “Target Company”).</td></tr>
<tr><td>4</td><td>Additional Information in case of Preferential Issue</td><td></td></tr>
<tr><td>i</td><td>Name of the Investor</td><td>
<table>
<tr><th>Sr. No.</th><th>Name of the proposed Investors</th><th>Maximum Number of Equity Shares to be allotted</th></tr>
<tr><td>1</td><td>NKSquared (Partnership Firm represented by its partners Nikhil Kamath & Nithin Kamath)</td><td>2,50,439</td></tr>
<tr><td>2</td><td>Pravan Holdings LLP</td><td>41,248</td></tr>
<tr><td>3</td><td>Sujeet Kumar</td><td>14,731</td></tr>
<tr><td>4</td><td>Aprameya Radhakrishna</td><td>2,946</td></tr>
<tr><td>5</td><td>Upsparks LLP</td><td>4,419</td></tr>
<tr><td>6</td><td>Green Lawns Corporate Advisors LLP</td><td>7,365</td></tr>
<tr><td>7</td><td>B.A. Advisors LLP</td><td>4,419</td></tr>
<tr><td>8</td><td>QED Innovation Labs LLP</td><td>5,598</td></tr>
<tr><td>9</td><td>Ritesh Ujjwal</td><td>28,392</td></tr>
<tr><td>10</td><td>LV Angel Fund</td><td>12,080</td></tr>
<tr><td colspan="2">Total</td><td>3,71,637</td></tr>
</table>
</td></tr>
</table>

Regd.Office: 51-54, Maker Chamber III, Nariman Point Mumbai - 400021. Tel. : +91-22-40330800 / 22810303 / 22813030
Fax:+91-22-22810606 E-mail:info@nazara.com Website:www.nazara.com CIN:L72900MH1999PLC122970

<table>
<tr>
<td>ii.</td>
<td>Post Allotment of Securities: Outcome of Subscription</td>
<td>
The Equity Shares are proposed to be allotted to the Investors. Details of the shareholding of Investors in the Company, prior to and after the proposed Preferential Issue, are as under:
<table>
<tr><th rowspan="2">Name of Investor</th><th colspan="2">Pre-Preferential Issue</th><th colspan="2">Post- Preferential Issue *#</th></tr>
<tr><th>No of Equity Shares</th><th>%</th><th>No of Equity Shares</th><th>%</th></tr>
<tr><td>NKSquared**</td><td>15,00,249</td><td>1.96</td><td>17,50,688</td><td>2.29</td></tr>
<tr><td>Pravan Holdings LLP</td><td>-</td><td>-</td><td>41,248</td><td>0.33</td></tr>
<tr><td>Sujeet Kumar</td><td>-</td><td>-</td><td>14,731</td><td>0.05</td></tr>
<tr><td>Aprameya Radhakrishna</td><td>-</td><td>-</td><td>2,946</td><td>0.02</td></tr>
<tr><td>Upsparks LLP</td><td>-</td><td>-</td><td>4,419</td><td>0.00</td></tr>
<tr><td>Green Lawns Corporate Advisors LLP</td><td>-</td><td>-</td><td>7,365</td><td>0.01</td></tr>
<tr><td>B.A. Advisors LLP</td><td>-</td><td>-</td><td>4,419</td><td>0.01</td></tr>
<tr><td>QED Innovation Labs LLP</td><td>-</td><td>-</td><td>5,598</td><td>0.01</td></tr>
<tr><td>Ritesh Ujjwal</td><td>-</td><td>-</td><td>28,392</td><td>0.04</td></tr>
<tr><td>LV Angel Fund</td><td></td><td></td><td>12,080</td><td>0.02</td></tr>
<tr><td>Total</td><td>15,00,249</td><td>1.96</td><td>18,71,886</td><td>2.45</td></tr>
</table>
*Post Preferential Issue % holding has been calculated considering the proposed allotment of 28,66,474 equity shares of Rs 4/- each of the Company as mentioned above in Annexure “A”.

**The Pre and Post Preferential Issue Number of Equity shares of NKSquared has been calculated considering the proposed allotment of 5,73,295 equity shares of Rs 4/- each of the Company as mentioned above in Annexure “A”.

#In the event of allotment of equity shares, upon exercise of Employee Stock Options, the post preferential issue % holding shall stand modified to the extent of the shares allotted by the Company.
</td>
</tr>
<tr>
<td>iii.</td>
<td>Issue Price</td>
<td>Rs. 872.15/- per Equity Share (including a premium of Rs. 868.15/- per Equity Share).

The price at which the Equity Shares shall be issued is not lower than the floor price (as on the relevant date[2]) determined in accordance with Chapter V of the SEBI ICDR Regulations.</td>
</tr>
<tr>
<td>iv</td>
<td>Number of Investors</td>
<td>10</td>
</tr>
</table>

[2] In accordance with the SEBI ICDR Regulations, the ‘relevant date’ for the proposed preferential issue is January 12, 2024.

v	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

For Nazara Technologies Limited

VARSHA VALLABH VYAS

Digitally signed by VARSHA VALLABH VYAS
Date: 2024.01.17 16:09:37 +05'30'

Varsha Vyas
Company Secretary and Compliance Officer
M. No.: 57238

Regd.Office: 51-54, Maker Chamber III, Nariman Point Mumbai - 400021. Tel. : +91-22-40330800 / 22810303 / 22813030
Fax:+91-22-22810606 E-mail:info@nazara.com Website:www.nazara.com CIN:L72900MH1999PLC122970