

March 31, 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,

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the “Listing Regulations”)

With reference to the above captioned subject and in compliance with Regulation 30 read with Schedule III of the Listing Regulations, we hereby inform you that as a part of the Company’s restructuring strategy, the outstanding loan, along with accrued interest, previously extended by the Company to its subsidiaries, Crimzoncode Technologies Private Limited (“Crimzoncode”), Nazara Pro Gaming Private Limited (“Nazara Pro”) and Sports Unity Private Limited (“Sports Unity”), has been converted into equity shares of the respective subsidiaries pursuant to the allotment made by the respective subsidiaries on March 30, 2024.

Further, the said subsidiaries were making losses and the networth of the said subsidiaries has been eroded. Accordingly, as a part of restructuring strategy, the Company has opted to convert the outstanding loan, including interest accrued thereon, into equity.

The said conversion does not have any impact on the financials of the Company since the impairment of the investment has been already been recognized in the books of the company annually.

Further, the details in this regards pursuant to the Listing Regulations 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, is enclosed herewith as Annexure-A.

Thanking You,

Yours faithfully,

For **Nazara Technologies Limited**

Varsha Vyas
Company Secretary & Compliance Officer
M. No.: A57238

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-PoD1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details		
1	Name of the Target Entity details in brief such as size, turnover, etc	Crimzoncode Technologies Private Limited (“Crimzoncode”) Turnover as a March 31, 2023: Nil (Based on Audited Financial Statements)	Nazara Pro Gaming Private Limited (“Nazara Pro”) Turnover as a March 31, 2023: Nil (Based on Audited Financial Statements)	Sports Unity Private Limited (“Sports Unity”) Turnover as a March 31, 2023: Nil (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”	Crimzoncode and Nazara Pro are wholly owned subsidiary, Sports Unity is a subsidiary of the Company. Therefore, the transaction of conversion of outstanding loan, along with accrued interest, extended by the Company into equity shares fall under related party transactions. Other than as disclosed above, group companies have no interest in the said transaction. Further, neither the promoter nor the promoter group has any interest in the said transaction. The said transaction is on arm’s length basis and there is no fresh infusion of capital.		
3	Industry to which the entity being acquired belongs	Gaming Business		
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity if the business is outside the main line of business of the listed entity).	As a part of the Company’s restructuring strategy, the outstanding loan, along with accrued interest, previously extended by the Company to its subsidiaries, Crimzoncode, Nazara Pro and Sports Unity, has been converted into equity shares of the respective subsidiaries pursuant to the allotment made by the respective subsidiaries on March 30, 2024. Further, the said subsidiaries were making losses and the networth of the said subsidiaries has been eroded. Accordingly, as a part of restructuring strategy, the Company has opted to convert the outstanding loan, including interest accrued thereon, into equity. The said conversion does not have any impact on the financials of the Company since the impairment of the investment has been already been recognized in the books of the company annually. Impact of acquisition: Not applicable. This is not an acquisition and there is no fresh infusion of capital.		
5	Brief details of any governmental or regulatory approvals required for the acquisition;	No such approval required		
6	Indicative time for completion of acquisition	Not applicable.		



7	Nature of consideration - whether cash consideration or share swap and details of the same;	Not applicable. This is not an acquisition and there is no fresh infusion of capital.		
8	Cost of Acquisition or the price at which shares are acquired	<p>Not applicable.</p> <p>The outstanding loan (including accrued interest) aggregating to Rs. 95,60,000/- granted by the Company to Crimzoncode has been converted into 9,56,000 equity shares of face value of Rs. 10/- each aggregating to Rs. 95,60,000/- at par.</p>	<p>Not applicable.</p> <p>The outstanding loan (including accrued interest) aggregating to Rs. 9,78,74,000/- granted by the Company to Nazara Pro has been converted into 97,87,400 equity shares of face value of Rs. 10/- each aggregating to Rs. 9,78,74,000/- at par.</p>	<p>Not applicable.</p> <p>The outstanding loan (including accrued interest) aggregating to Rs. 2,67,38,000/- granted by the Company to Sport Unity has been converted into 26,73,800 equity shares of face value of Rs.10/- each aggregating to Rs. 2,67,38,000/- at par.</p>
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Crimzoncode continues to be a wholly owned subsidiary of the Company.	Nazara Pro continues to be a wholly owned subsidiary of the Company.	The percentage of shareholding of the Company in Sports Unity has been increased from 62.53% to 75.81%
10	Brief background about the entity proposed to be acquired in terms of 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	<p>Brief background: As mentioned above in clause (a) and (c).</p> <p>Incorporation Date: 31/08/2015</p> <p>Country in which it has presence: India</p> <p>Turnover based on the Audited Financials:</p> <p>As on March 31, 2023: Nil As on March 31, 2022: Rs.473,911 As on March 31, 2021: Rs.47,01,774</p>	<p>Brief background: As mentioned above in clause (a) and (c).</p> <p>Incorporation Date: 16/05/2017</p> <p>Country in which it has presence: India</p> <p>Turnover based on the Audited Financials:</p> <p>As on March 31, 2023: Nil As on March 31, 2022: Rs.3,75,386 As on March 31, 2021: Rs.33,39,477</p>	<p>Brief background: As mentioned above in clause (a) and (c).</p> <p>Incorporation Date: 16/05/2016</p> <p>Country in which it has presence: India</p> <p>Turnover based on the Audited Financials:</p> <p>As on March 31, 2023: Nil As on March 31, 2022: Rs.15,78,953 As on March 31, 2021: Rs.1,11,72,290</p>