

# Nazara Technologies Limited

(Formerly known as Nazara Technologies Private Limited)



Date: October 6, 2021

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 October 6, 2021 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 October 1, 2021 and in accordance with Regulation 30 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, inter-alia, approved the following matters:

1. Issuance of upto 14,29,266 Equity shares of face value of Rs. 4/- each of the Company, for cash, at an issue price of Rs. 2206/- per Equity Share aggregating to Rs. 315,29,60,796/- (Rupees Three Hundred Fifteen Crores Twenty Nine Lakhs Sixty Thousand Seven Hundred and Ninety Six Only) to Gamnat Pte Ltd. and Plutus Wealth Management LLP (Collectively known as "Investors"), not belonging to the promoter or promoter group of the Company, on a preferential basis ("Preferential Issue") 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, Companies Act, 2013 and other applicable laws and this is subject to the approval of the shareholders of the Company and such regulatory/ statutory authorities as may be applicable.

The details in this regards pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-A** to this letter.

2. Issuance of upto 6,48,125 Equity shares of face value of Rs. 4/- each of the Company, at an issue price of Rs. 2,206/- per equity share aggregating to Rs. 142,97,63,750/- (Rupees One Hundred Forty Two Crores Ninety Seven Lakhs Sixty Three Thousand Seven Hundred and Fifty Only), to Unnati Management Consultants LLP, an existing shareholder of OpenPlay Technologies Private Limited, as consideration other than cash, for acquisition of balance 76.70% stake of OpenPlay Technologies Private Limited pursuant to the Acquisition Agreement dated August 27, 2021, on a preferential basis (Preferential Issue), in accordance with Chapter V of SEBI ICDR Regulations, Companies Act, 2013 and other applicable laws.

Post completion of this acquisition, OpenPlay Technologies Private Limited will become wholly owned subsidiary of the Company.

The above preferential issue is subject to the approval of shareholders of the Company and such

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regulatory/statutory authorities as may be applicable. The details in this regards pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-B** to this letter.

3. The Board, in the aforesaid connection, approved the notice convening an Extraordinary General Meeting ("EGM") of the shareholders of the Company to be held on Wednesday, November 3, 2021 through Video-Conferencing or other audio visual means, for seeking the necessary approval of the shareholders for the proposed Preferential Issues.
4. The Board approved the acquisition of 1601 equity shares of Rs. 10/- each representing 5.54% of the paid up share capital of Rusk Media Private Limited for a total consideration not exceeding Rs.2.02 crores, payable in cash. The details as pursuant Regulation 30 of the SEBI Listing Regulations is enclosed as **Annexure C** to this letter.

The meeting of the Board of the Company commenced at 5.10 pm. and concluded at 5.38 pm.

You are requested to take the above intimation on record.

Yours faithfully,  
**For Nazara Technologies Limited**

**Rakesh Shah**  
**Chief Financial Officer**



**Encl: As above**

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## Annexure-A

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are given as under:

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 and other applicable laws																						
3	Total number of securities proposed to be issued and amount for which the securities will be issued.	Up to 14,29,266 Equity Shares at a price of Rs. 2206/- per Equity Share ( including premium of Rs. 2202/- per Equity Share), for an aggregate consideration of Rs.315,29,60,796/- (Rupees Three Hundred and Fifteen Crores Twenty Nine Lakhs Sixty Thousand Seven Hundred and Ninety Six Only)																						
4	<b>Additional Information in case of Preferential Issue</b>	:																						
i	Name of the Investor	Sr. No	Name of the proposed Investors	Maximum Number of Equity Shares to be allotted																				
		1	Gamnat Pte Ltd	11,77,680																				
		2	Plutus Wealth Management LLP	2,51,586																				
ii.	Post Allotment of Securities: Outcome of Subscription	The Equity Shares are proposed to be allotted to Investors. Details of the shareholding of Investors in the Company, prior to and after the proposed Preferential Issue, are as under:																						
		<table border="1"> <thead> <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>Shares</th> <th>%</th> <th>Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Gamnat Pte. Ltd.</td> <td>-</td> <td>-</td> <td>11,77,680</td> <td>3.62</td> </tr> <tr> <td>Plutus Wealth Management LLP</td> <td>20,00,000</td> <td>6.57</td> <td>22,51,586</td> <td>6.92</td> </tr> </tbody> </table>				Name of Investor	Pre-Preferential Issue		Post-Preferential Issue *#		Shares	%	Shares	%	Gamnat Pte. Ltd.	-	-	11,77,680	3.62	Plutus Wealth Management LLP	20,00,000	6.57	22,51,586	6.92
Name of Investor	Pre-Preferential Issue		Post-Preferential Issue *#																					
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Plutus Wealth Management LLP	20,00,000	6.57	22,51,586	6.92																				
		<p>* Post Preferential Issue % holding has been calculated considering the proposed allotment of 6,48,125 equity shares of Rs. 4/- each of the Company as mentioned in the Annexure "B" below.</p> <p># 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.</p>																						

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iii.	Issue Price	Rs. 2206/- per Equity Share (including a premium of Rs. 2202/- per Equity Share) The price at which the Equity Shares shall be issued is not lower than the floor price calculated in accordance with Chapter V of the SEBI ICDR Regulations
iv	Number of Investors	Two Investors
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**

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

**Rakesh Shah**  
Chief Financial Officer



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## Annexure-B

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are given as under:

Sr. No.	Particulars	Details														
1	Type of securities	Equity Shares of Rs. 4/- each														
2	Type of issuance	Preferential Issue for other than cash consideration for purpose of discharge of the purchase consideration for acquisition of balance 76.70% stake of Openplay Technologies Private Limited.														
3	Total number of securities proposed to be issued and amount for which the securities will be issued.	Up to 6,48,125 Equity Shares at a price of Rs. 2206/- per Equity Share (at a premium of Rs. 2202/- per Equity Share), aggregating to Rs. 142,97,63,750/- (Rupees One Hundred Forty Two Crores Ninety Seven Lakhs Sixty Three Thousand Seven Hundred and Fifty Only) for discharge of the purchase consideration														
4	<b>Additional Information in case of Preferential Issue</b>	:														
i	Name of the Investor	<table border="1"> <thead> <tr> <th>Sr. No</th> <th>Name of the proposed Investors</th> <th>Maximum Number of Equity Shares to be allotted</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Unnati Management Consultants LLP</td> <td>6,48,125</td> </tr> </tbody> </table>	Sr. No	Name of the proposed Investors	Maximum Number of Equity Shares to be allotted	1	Unnati Management Consultants LLP	6,48,125								
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1	Unnati Management Consultants LLP	6,48,125														
ii.	Post Allotment of Securities: Outcome of Subscription	<p>The Equity Shares are proposed to be allotted to Investor. Details of the shareholding of Investor in the Company, prior to and after the proposed Preferential Issue, are as under:</p> <table border="1"> <thead> <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>Shares</th> <th>%</th> <th>Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Unnati Management Consultants LLP</td> <td>-</td> <td>-</td> <td>6,48,125</td> <td>1.99</td> </tr> </tbody> </table> <p>* **Post Preferential Issue % holding has been calculated considering the proposed allotment of 14,29,266 equity shares of Rs 4/- each of the Company as mentioned above in Annexure "A".</p> <p># 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.</p>	Name of Investor	Pre-Preferential Issue		Post- Preferential Issue **#		Shares	%	Shares	%	Unnati Management Consultants LLP	-	-	6,48,125	1.99
Name of Investor	Pre-Preferential Issue			Post- Preferential Issue **#												
	Shares	%	Shares	%												
Unnati Management Consultants LLP	-	-	6,48,125	1.99												
iii.	Issue Price	Rs. 2206/- per Equity Share (including a premium of Rs. 2202/- per Equity Share)														

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		The price at which the Equity Shares shall be issued is not lower than the floor price calculated in accordance with Chapter V of the SEBI ICDR Regulations.
iv	Number of Investors	One Investor
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**

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

**Rakesh Shah**  
**Chief Financial Officer**



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## Annexure C

### Disclosure of acquisition (including agreement to acquire) in terms of Listing Regulations read with Part A Schedule III of the Listing Regulations

Sr. No	Particulars	Details
1	Name of the Target Entity details in brief such as size, turnover, etc	Rusk Media Private Limited Turnover - Rs. 7.10 crores (based on audited financial statements for year ended March 31,2021)
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 does not fall under the purview of a related party transaction and the Promoter/Promoter Group of the Company is not interested in the entity being acquired.
3	Industry to which the entity being acquired belongs	Media & Entertainment
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).	Nazara is investing in the capability of Rusk to create a scripted reality esports or gaming universe wherein Rusk brings expertise of creation of content for Gen-Z & Millenials Via, this partnership, Rusk will be able to create an entertainment driven content universe for gaming fans in India & Globally and Nazara & it's subsidiaries will have exclusive monetization rights on the IP that will be created, along with the ability to monetize the characters, creators via mobile games as well.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6	Indicative time period for completion of acquisition	1 month
7	Nature of consideration - whether cash consideration or share swap and details of the same;	The total consideration of Rs. 2.02 crores will be payable in the form of Cash
8	Cost of Acquisition or the price at which shares are acquired	Rs.2.02 crores
9	percentage of shareholding / control acquired and / or number of shares acquired;	1601 equity shares of Rs. 10/- each representing 5.54 % of the issued and paid up share capital of the Company.

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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>Rusk Media Private Limited is a private limited company incorporated on 13<sup>th</sup> February 2019 under the provisions of Companies Act 2013 with its registered office at D-194, I Floor, Okhla Industrial Area, Phase -1, New Delhi – 110020</p> <p>Rusk Media Private Limited is a digital entertainment company which creates content IPs for the Gen-Z and millennial audiences in India</p> <p>As the Company has been incorporated in February 2019, the Turnover has been provided for last two years:</p> <table border="1" data-bbox="805 817 1380 985"><thead><tr><th colspan="3">Rusk Media Private Limited</th></tr><tr><th colspan="3">INR Crores</th></tr><tr><th>Year</th><th>FY 21</th><th>FY 20</th></tr></thead><tbody><tr><td>Revenue</td><td>7.10</td><td>3.40</td></tr></tbody></table> <p>Based on Audited Financial Statements of the Company</p> <p><u>Country in which acquired entity has presence:</u> The Company operates 100% business in India.</p>	Rusk Media Private Limited			INR Crores			Year	FY 21	FY 20	Revenue	7.10	3.40
Rusk Media Private Limited														
INR Crores														
Year	FY 21	FY 20												
Revenue	7.10	3.40												

For Nazara Technologies Limited

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**Rakesh Shah**  
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