



NAZARA TECHNOLOGIES LIMITED

CIN: L72900MH1999PLC122970

Regd. Office.: 51-54, Maker Chamber III, Nariman Point, Mumbai 400 021

Tel.: +91-22-40330800 Fax: +91-22-22810606; E-mail: investors@nazara.com;

Website: www.nazara.com

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting (“**EGM**”) of the Members of **NAZARA TECHNOLOGIES LIMITED** (“**the Company**”) will be held on **WEDNESDAY, AUGUST 13, 2025 at 11:30 A.M. (IST)** through **Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”)** to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1

TO APPROVE DE-SUBSIDIARISATION OF NODWIN GAMING PRIVATE LIMITED, A MATERIAL SUBSIDIARY OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 24(5) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Memorandum and Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee thereof or any person(s) authorised by the Board) to undertake the de-subsidiarisation of Nodwin Gaming Private Limited (“**Nodwin**”), a material subsidiary of the Company, by way of:

- i) permitting dilution of the Company’s shareholding in Nodwin resulting in the Company ceasing to exercise more than 50% of the total voting power in Nodwin, without any sale of shares by the Company, on account of the proposed capital raise, in various tranches, by Nodwin; and
- ii) relinquishment of controlling rights and certain other restrictive rights, in compliance with applicable laws and regulations.

RESOLVED FURTHER THAT the directors of the Company and any other person duly authorized by the Board (“**Authorised Officers**”) be and are hereby authorised to negotiate, finalise and execute such agreements, documents and writings, including any amendment(s) to the existing definitive agreements entered into by the Company, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including the power to settle any questions, difficulties or doubts that may arise in this regard, and make filings with relevant authorities, without requiring any further approval of the members of the Company;

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorized to issue and authenticate a certified true copy of this resolution, whenever required.”

By Order of Board of Directors of
Nazara Technologies Limited

Place: Mumbai

Date: July 16, 2025

Sd/-

Arun Bhandari
Company Secretary & Compliance Officer
Membership No. F8754

Registered Office:

51-54, Maker Chamber III,
Nariman Point, Mumbai – 400 021

NOTES:

1. The Ministry of Corporate Affairs (“**MCA**”), vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and 10/2022 dated December 28, 2022, 11/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 (collectively “**MCA Circulars**”) and Securities and Exchange Board of India (“**SEBI**”) vide its Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (collectively “**SEBI Circulars**”), have permitted companies to conduct Extraordinary General Meeting (“**EGM**”) through Video Conferencing (“**VC**”) or Other Audio-Visual Means (“**OAVM**”), subject to compliance of the conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars, applicable provisions of the Companies Act, 2013 (the “**Act**”) and the Rules made thereunder, each as amended, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (“**SEBI Listing Regulations**”), the EGM of the Members of the Company is being convened and conducted through VC or OAVM, without the physical presence of the Members at a common venue.
2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Act, in respect of the Special Business under Item no. 1 set above are annexed to this Notice.
3. The proceedings of the EGM will be deemed to be conducted at the Registered Office of the Company situated at 51-54, Maker Chamber III, Nariman Point, Mumbai – 400 021, India. Since, the EGM is being held through VC/OAVM, the route map of the venue is not annexed hereto.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/ her behalf. Since the EGM is being held through VC/ OAVM pursuant to the relevant MCA Circulars and the SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice. In pursuance of Sections 112 and 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the EGM held through VC or OAVM.
5. Central Depository Services (India) Limited (“**CDSL**”) has been appointed to provide the facility for voting through remote e-voting, for participation in the EGM through VC/OAVM and e-voting during the EGM. The procedure for voting through remote e-voting, e-voting during EGM and participating in the EGM through VC/OAVM is explained at Notes below and is also available on the website of the Company at www.nazara.com
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the EGM through VC / OAVM. Institutional Investors, who are Members of the Company and Corporate Members intending to appoint an authorized representative to attend the EGM through VC/OAVM and to vote there through remote e-voting are requested to send a certified copy of the Board Resolution/ Letter of Authorisation/ Power of Attorney to the Scrutinizer of the EGM by e-mail at scrutinizer@mgconsulting.in with a copy marked to cs@nazara.com.
7. The Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
8. In case of joint holders, the member whose name appears as the first holder in the order of their names will be entitled to cast vote at the EGM.
9. The Register of Directors and the Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act, will be available electronically for inspection by the Members during the EGM. Members seeking to inspect the aforesaid documents may send their request in writing to the Company at cs@nazara.com mentioning their Folio No./DP ID and Client ID (BO ID).
10. Members who have not yet registered their e-mail addresses are requested to register the same with their respective Depository Participants (“**DP**”) in case the Equity Shares (the “**Shares**”) are held by them in dematerialised form. Members holding the shares in physical form are requested to intimate such changes to Company’s Registrar and Transfer Agent, MUFG Intime India Private Limited at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083 (the RTA of the Company) quoting their folio number in case the Equity Shares are held by them in physical form.

11. Members are requested to intimate changes, if any, in their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the Equity Shares are held by them in dematerialised form and to the RTA of the Company quoting their folio number if the Equity Shares are held by them in physical form.
12. In accordance with the MCA Circulars and SEBI Circulars, the Notice of the EGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice is available on the Company's website [www.nazara.com], websites of the Stock Exchanges, i.e. BSE Limited [www.bseindia.com] and National Stock Exchange of India Limited [www.nseindia.com] and on the website of CDSL [www.evotingindia.com].
13. As per the provisions of Section 72 of the Act and the SEBI Circulars, the facility for making nomination is available for the Members in respect of the Equity Shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.nazara.com. The Members are requested to submit the said details to their DPs in case the Equity Shares are held by them in dematerialised form and to the RTA of the Company quoting their folio number in case the Equity Shares are held by them in physical form.
14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
15. The Company has sent individual letters to all the Members holding Equity Shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/ CIR/2021/655 dated November 03, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at <https://www.nazara.com/investor-information>. Attention of the Members holding Equity Shares of the Company in physical form is invited to go through the same and submit the said Form ISR- 1, at the earliest.
16. The Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website <https://www.nazara.com/investor-information>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
17. The documents, if any, referred in the Notice of the EGM will be available for inspection without any fee by the Members from the date of circulation of this Notice up to 5:00 p.m. (IST) on the last date of remote e-voting. Members seeking to inspect such documents can send an e-mail to cs@nazara.com.
18. Non-Resident Indian members are requested to inform the RTA of the Company immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable, if such details were not furnished earlier.
19. To comply with the provisions of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company shall be required to update its database by incorporating some additional details of its members in its records. Members are therefore requested to kindly submit their e-mail ID and other details to their respective Depository Participant / Depository.

- 20. Green Initiative:** To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

Instruction for e-voting and joining the EGM are as follows: -

A. VOTING THROUGH ELECTRONICS MEANS: -

- i. As you are aware, as permitted by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), the general meetings of the companies shall be conducted as per the guidelines issued by the MCA. Accordingly, the EGM of the Company will thus be held through VC or OAVM. Hence, Members can attend and participate in the ensuing EGM of the Company through VC/OAVM.
- ii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations, and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
- iii. The Members can join the EGM in the VC/OAVM mode 15 (fifteen) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 (one thousand) members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination, Remuneration & Compensation Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- iv. In accordance with the MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.

In line with the MCA Circulars, the Notice calling the EGM (the EGM Notice) has been uploaded on the website of the Company at www.nazara.com. The EGM Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the EGM at www.evotingindia.com).

- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e., Wednesday, August 06, 2025.
- vi. Any person, who acquires shares of the Company and become members of the Company after dispatch of the Notice and holding shares as on the Cut-off-date i.e., Wednesday, August 06, 2025, may follow the same instructions as mentioned above for e-voting. A person who is not a member as on the Cut-off date should treat the Notice for information purpose only.
- vii. Only those Members/ Shareholders, who will be present in the EGM through VC/ OAVM facility and have not cast their vote on the Resolution(s) through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the EGM. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting through VC/OAVM; however, these Members are not entitled to cast their vote again during the Meeting. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting through VC/OAVM mode during the EGM.

The Company has appointed M/s. Manish Ghia & Associates, Company Secretaries (Membership No.: FCS 6252: COP No. 3531) as the Scrutinizer to scrutinize the process of remote e-voting and voting on the date of EGM in a fair and transparent manner. The Voting results will be declared within 2 (Two) working days from the conclusion of EGM. The results declared along with the Scrutinizer's Report shall be uploaded on the website of the Company i.e. www.nazara.com and on the website of CDSL e-voting i.e. www.evotingindia.com and the same shall also be communicated to BSE Limited and the National Stock Exchange of India Limited, where the Equity Shares of the Company are listed.

- viii. The Notice of the EGM and instructions for e-voting along with instruction for participating in the Meeting through VC/OAVM are being sent by electronic mode to all Members whose e-mail address are registered with the Company/DPs.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in dematerialised form.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical form and non-individual shareholders in dematerialised form.

- a. The voting period begins on Friday, August 08, 2025 at 9:00 A.M. (IST) and ends on Tuesday, August 12, 2025 at 5:00 P.M. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, August 06, 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b. Shareholders who have already voted prior to the virtual meeting date would not be entitled to vote at the virtual meeting during the EGM.
- c. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders' / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in dematerialised form.

- d. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in dematerialised form are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for individual shareholders holding securities in dematerialised form with CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easy / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical form and non-individual shareholders in dematerialised form.

e. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in dematerialised form.**

- The shareholders should log on to the e-voting website www.evotingindia.com
- Click on “Shareholders” module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

5. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders (i.e. shareholders holding shares in dematerialised form) as well as physical shareholders (i.e. shareholders holding shares in physical form))</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- After entering these details appropriately, click on “SUBMIT” tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- h. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- i. Click on the EVSN of Nazara Technologies Limited on which you choose to vote. The EVSN of the Company is **250721003**
- j. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- l. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- m. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- o. If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- p. There is also an optional provision to upload Board Resolution(BR)/Power of Attorney (POA) if any uploaded, which will be made available to scrutinizer for verification.
- q. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the BR/POA which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual shareholders are required to mandatorily send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz. scrutinizer@mgconsulting.in and cs@nazara.com respectively if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING EGM ARE AS UNDER:

- The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 (five) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@nazara.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 5 (five) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@nazara.com. These queries will be replied to by the Company suitably by email.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.
- Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolution(s) through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
- If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- o For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to the Company/RTA of the Company at their designated e-mail ID.
- o For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- o **For Individual demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 18002109911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 18002109911.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

As required under Section 102(1) of the Companies Act, 2013, as amended (the “**Act**”), the following statements sets out all the material facts relating to the special business mentioned under Item No. 1 of this Notice of the Extraordinary General Meeting (EGM).

ITEM NO. 1:

The members are hereby informed that the Company consistently reviews and optimizes its portfolio to ensure alignment with its long-term strategic vision of focusing on core gaming assets that are adaptable, sustainable and synergistic with the group's evolving platform.

In this regard, the members are apprised that the Company currently holds a 51.78% (fifty one point seven eight percent) of the paid-up equity share capital in Nodwin Gaming Private Limited (“Nodwin”), along with 3,454 optionally convertible preference shares. Nodwin is classified as a material subsidiary of the Company under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”).

Over the years, Nodwin has achieved significant growth, both directly and through its subsidiaries, and has demonstrated strong potential for further expansion in the e-sports segment. To fund its next phase of growth and to pursue aggressive growth in its esports and youth media business, Nodwin is evaluating options for raising additional capital from multiple investors, including its existing shareholders, some of whom have indicated interest in funding Nodwin's growth initiatives.

In line with the Company's vision as mentioned above, presently, the Company has decided not to participate in the proposed capital raise by Nodwin.

Consequently, the proposed fund raising by Nodwin will lead to potential dilution of the Company's shareholding in Nodwin, resulting in its shareholding falling below 50% (fifty percent).

To facilitate fund raising by Nodwin, the Company has decided to waive certain controlling and restrictive rights it currently holds as the majority shareholder. This step is necessary to provide operational and financial flexibility to Nodwin and to ensure that its funding requirements are met in a timely and efficient manner.

Following the proposed dilution and waiver of certain controlling and restrictive rights, Nodwin will cease to be a subsidiary of the Company and will be reclassified as an associate of the Company.

Post de-subsidiarisation, the Company will continue to hold a significant equity interest in Nodwin as the single largest shareholder and support Nodwin's growth as a valued investee. The Company will also retain key rights (e.g., affirmative voting rights on selected matters, Board representation, information rights commensurate to its shareholding). The Company will however forgo certain rights including (i) right to appoint a majority of directors on the board of directors of Nodwin and (ii) right to mutually appoint and terminate the appointment of chief financial officer of Nodwin.

This move is expected to unlock long-term value by creating room for Nodwin to grow independently, with the ability to raise capital and pursue its own growth objectives, while the Company and stakeholders at large continue to benefit from its progress and performance.

Nazara is entering a new phase of disciplined capital allocation and sharper strategic focus on core gaming IPs and publishing through organic initiatives and strategic acquisitions.

Further, the aforesaid dilution allows both entities to operate with greater independence, strategic clarity, and focus on their respective strengths.

Accordingly, the Board of Directors of the Company ("**the Board**") in its meeting held on July 16, 2025, approved de-subsidiarisation of Nodwin, by way of a.) dilution of the Company's shareholding in Nodwin, resulting in the Company ceasing to exercise more than 50% of the total voting power in Nodwin, without any sale of shares by the Company, on account of the proposed capital raise by Nodwin; and b.) relinquishment of controlling rights and certain other restrictive rights; subject to approval of shareholders by way of special resolution at the general meeting and in compliance with applicable laws and regulations.

As per Regulation 24(5) of the SEBI Listing Regulations, a listed entity shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than or equal to fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting.

Accordingly, the cessation of control resulting in the said de-subsidiarisation of Nodwin requires approval of shareholders by way of a special resolution in a general meeting.

Therefore, the consent of the members is being sought by way of a special resolution for proposed cessation of control resulting in the de-subsidiarisation of Nodwin.

None of the Director(s) and/or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

The Board recommends the special resolution as set out in Item No. 1 of this Notice for approval of the Members.

**By Order of Board of Directors of
Nazara Technologies Limited**

Sd/-

**Arun Bhandari
Company Secretary & Compliance Officer
Membership No. F8754**

Place: Mumbai
Date: July 16, 2025

Registered Office:
51-54, Maker Chamber III,
Nariman Point, Mumbai – 400 021