



November 12, 2025

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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”)- Franchise Agreement entered by Absolute Sports Private Limited a wholly-owned subsidiary of the Company with PWR Indian League and Tour Private Limited

With reference to the captioned subject and in compliance with Regulation 30 read with Schedule III of the Listing Regulations, we hereby inform you that, Absolute Sports Private Limited (“Absolute / Franchise Holder”), a wholly-owned subsidiary of the Company has entered into a Franchise Agreement (“the Agreement”) with PWR Indian League and Tour Private Limited (“PWR /League Owner”) on November 12, 2025, for acquiring license to operate and manage the Franchise in relation to a participating team in the ‘**Indian Pickleball League**’ for Mumbai territory, in accordance with such terms and conditions as stated in the Agreement and in compliance with the applicable laws and such other regulatory / statutory approvals, as may be required.

Pickleball is one of the fastest-growing sports globally and is now gaining traction in India, both recreationally and competitively. To leverage this momentum, the League Owner is launching the Indian Pickleball League, backed by The Times Group.

The details in this regard, pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure - A**.

You are requested to take the above intimation on record.

Thanking you.

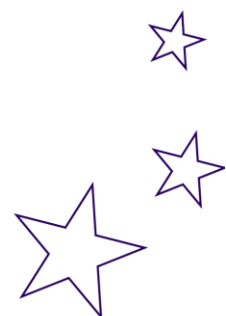
Yours faithfully,
For Nazara Technologies Limited

Arun Bhandari
Company Secretary and Compliance Officer

Encl.: As above

Nazara Technologies Limited

CIN: L72900MH1999PLC122970
11th Floor, Avighna House, Dr. A.B. Road,
Worli, Mumbai – 400018.
91-22-40330800 / 22810303 / 22813030
info@nazara.com
www.nazara.com



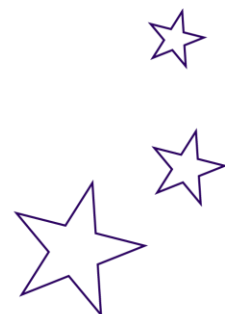
Annexure A

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) read with the SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024:

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	The Franchise Agreement (“the Agreement”) has been entered into between the Absolute Sports Private Limited (“Absolute / Franchise Holder”), a wholly-owned subsidiary of the Company and PWR Indian League and Tour Private Limited (“PWR / League Owner”).
2.	Purpose of entering into the agreement	The Agreement has been entered into between the Absolute and PWR to record the terms governing the license of operating and managing of a franchise by the Absolute in relation to a participating team in the Indian Pickleball League (“League”).
3.	Size of agreement	Annual non-refundable franchise fee up to an amount not exceeding INR 5,00,00,000/- (Indian Rupees Five Crores Only) and subject to an annual escalation of 8% (eight percent) for each subsequent season/year.
4.	Shareholding, if any, in the entity with whom the agreement is executed	The Company is not a party to the Agreement. However, the Company holds 100% stake in Absolute.
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<ol style="list-style-type: none"> 1. Exclusive license to operate/ carry on the franchise in Mumbai territory 2. Right to develop and maintain Franchise website, Social Media Accounts 3. Payment of agreed annual Franchise fee as covered at serial no. 3 above.
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Absolute is a wholly-owned subsidiary of the Company. Further, the promoter / promoter group / group companies of the Company do not have any interest in the said transaction.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.	The transaction is not a related party transaction.

Nazara Technologies Limited

CIN: L72900MH1999PLC122970
 11th Floor, Avighna House, Dr. A.B. Road,
 Worli, Mumbai – 400018.
 91-22-40330800 / 22810303 / 22813030
 info@nazara.com
 www.nazara.com



Sr. No.	Particulars	Details
8.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	Not Applicable
9.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b.) nature of the agreement; c.) date of execution of the agreement; d.) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

Nazara Technologies Limited

CIN: L72900MH1999PLC122970
 11th Floor, Avighna House, Dr. A.B. Road,
 Worli, Mumbai – 400018.
 91-22-40330800 / 22810303 / 22813030
 info@nazara.com
 www.nazara.com

