



CORPORATE GOVERNANCE

OUR CORPORATE GOVERNANCE PHILOSOPHY

Effective Corporate Governance practice is about commitment to values, ethical business conduct and constitutes strong fundamentals on which a successful commercial enterprise is built to last. The Company strives to follow the best corporate governance practices, develop best policies/guidelines. The Company believes that good Corporate Governance is much more than complying with legal and regulatory requirements. Our Company being an Unlisted Public Limited Company, the disclosures required to be made on Corporate Governance in the Annual Report in terms of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), 2015 is not applicable to the Company. The disclosures reported under this section has been made on voluntary basis and contains the details of Corporate Governance systems and processes at Nazara Technologies Limited.

I. BOARD OF DIRECTORS

Your Company has a balanced and diverse Board, which includes independent professionals in conformity with the provisions of the Companies Act, 2013 (“the Act”). Your Board represents a confluence of varied skills, experience and expertise from diverse background. The directors possess requisite qualification, experience and expertise in their respective functional areas, which enable them to discharge their responsibilities and provide effective leadership to the management.

The Composition of the Board complies with the provisions of the Companies Act, 2013 (the Act) and the rules made thereunder. The total Board strength comprises of 6 (Six) Directors, out of which 2 (two) are Executive Directors (i.e. 33.33% of the Board strength), 4 (Four) are Non-Executive Director (i.e. 66.67% of the Board strength) which include 3 (three) Independent Directors (i.e. 50% of the Board strength) including 1 (One) Women Independent Director. The Chairman of the Board is Executive Director.

There is no change in the composition of Board during the year under review.

Except Mr. Nitish Mittersain, being son of Mr. Vikash Mittersain, none of the other Directors are related to any other Director on the Board.

The Composition and category of the Board of Directors, relationship between directors inter se, shareholding of Directors in the Company as on 31st March 2020, the attendance at Board meetings held during the said period and at the last Annual General Meeting, number of Directorship, memberships/chairmanships of Board and Committees of public Companies as on 31st March 2020 are as under::

Name of the Director	Category	Shareholding in the Company	Attendance at the Board Meeting	Attendance at the last AGM held on December 23, 2019
Mr. Vikash Mittersain (DIN: 00156740)	Chairman & Managing Director	250	3/5	Yes
Mr. Nitish Mittersain (DIN: 02347434)	Joint Managing Director	1,011,453	5/5	Yes
Mr. Kuldeep Jain (DIN: 02683041)	Non-Executive Director	-	3/5	No
Ms. Shobha Jagtiani (DIN: 00027558)	Non-Executive and Independent Director	-	5/5	Yes
Mr. Probir Roy (DIN: 00111961)	Non-Executive and Independent Director	-	5/5	Yes
Mr. Sasha Mirchandani (DIN: 01179921)	Non-Executive and Independent Director	-	4/5	Yes

All Independent Directors are free from any business or other relationship that could materially influence their judgement. The Company has issued the formal letter of appointment to all the Independent Directors as prescribed under Schedule IV of the Act. The terms and conditions of their appointment is also available on the Company’s website corp.nazara.com. The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as specified under Section 149(6) of the Act and they are qualified to act as Independent Directors.

Directors’ Profile

A brief resume of Directors, nature of their expertise in specific functional areas are available on Company website and can be accessible at https://corp.nazara.com/?page_id=2718.

Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company without the presence of Non-Independent Directors and the management was held on 23rd November, 2020 as required under Schedule IV of the Act. The Independent Directors reviewed and evaluated the performance of Non-Independent Directors and the Board of Directors as a whole; evaluated the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors; evaluation of the quality, quantity and timelines of flow of information between the Management and the Board, that is necessary for the Board to effectively and reasonably perform its duties.



II. BOARD MEETINGS

Scheduling and Selection of agenda items for Board and Committee Meetings

Minimum five pre-scheduled Board meetings are held annually. Additional Board meetings are convened to address the Company’s specific needs. In case of business exigencies or urgency resolutions are passed by circulation. The Meetings are generally held at the Company’ office at 51-57, Maker Chambers, Nariman Point, Mumbai-400021

The agenda and notes are circulated to Directors in advance. All material information is incorporated in agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted. All Board and Committee meetings’ agenda papers are disseminated electronically by email on real time basis.

During the year under review, the Board met 5 (five) times on the 28th June, 2019, 20th September, 2019, 13th November, 2019, 06th January, 2020 and 02nd March, 2020. The intervening gap between two consecutive meetings was within the period prescribed under the Companies Act, 2013.

Recording Minutes of Proceedings at Board and Committee Meetings

The Chairman records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to Board/Committee members for their comments as prescribed under the Secretarial Standard-1. The minutes are entered in the minutes Book within 30 days from the conclusion of the meeting.

Post Meeting follow-up mechanism

The guidelines for Board/Committee meetings facilitate an effective post meeting follow-up, review and reporting process for decisions taken by the Board and Committees thereof. Action taken on decisions/minutes of the previous meetings(s) is placed at the succeeding meeting of the Board/Committee for noting.

Compliance

The agenda, notes on agenda and minutes are prepared in adherence to all applicable laws and regulations, including the Companies Act, 2013 read with rules framed thereunder and Secretarial Standards issued by the Institute of Company Secretaries of India.

Board Evaluation

Details of methodology adopted for Board evaluation have been provided in the Board’s Report.

III. STATUTORY BOARD COMMITTEES

The Board has constituted various Committees with specific terms of reference in line with the provisions of the Act. The Committees operate as empowered agents of the Board as per their Charter/terms of reference. The Board Committees play a vital role in improving the Board effectiveness in the areas where more focused and extensive discussions are required. As on March 31, 2020, the Company has 4 Committees of the Board, namely

- Audit Committee;
- Nomination Remuneration & Compensation Committee;
- Stakeholders’ Relationship Committee;
- Corporate Social Responsibility Committee;

Meeting of each Board Committee is convened by the respective Committee Chairman. The Board had accepted recommendations of all the committees of the Board, during the financial year 2019-20 which were mandatorily required. Matters requiring the Board’s attention / approval, as emanating from the Committee meetings, are placed before the Board with clearance of the Committee Chairman. Minutes of Board Committee meetings are placed before the Board for its information.

The role and composition of these committees, including the number of meetings held during the financial year and the related attendance are as follows:

A. AUDIT COMMITTEE OF THE BOARD

Composition

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by Section 177 of the Act. The members of the Audit Committee possess financial / accounting expertise / exposure. As on March 31, 2020, the Audit Committee consisted of the four (4) directors, with Independent directors forming a majority:

- i. Mr. Sasha Mirchandani
- ii. Mr. Nitish Mittersain,
- iii. Mr. Probir Roy
- iv. Ms. Shobha Jagtiani

Mr. Sasha Mirchandani, Independent Director, is the Chairman of the Audit Committee.

During the year under review, the Audit Committee met 3 (Three) times i.e September 20, 2019, November 13, 2019 and March 02, 2020.

The details of the attendance of members of the Audit Committee at their meetings held on the above dates are given hereunder:



Name of the Director	Categories	No. of Meetings		% of Attendance
		Held	Attended	
Mr. Sasha Mirchandani	Independent Director	3	3	100
Mr. Nitish Mittersain	Joint Managing Director	3	3	100
Mr. Probir Roy	Independent Director	3	3	100
Ms. Shobha Jagtiani	Independent Director	3	3	100

The representatives of the Statutory Auditors, Internal Auditors, Chief Executive Officer and Chief Financial Officer are invitees to the Audit Committee Meetings.. The Company Secretary of the Company acts as the secretary to the Audit Committee.

Mr. Sasha Mirchandani, Chairman, of the Audit Committee was present at the AGM of the Company held on December 23, 2019

Brief description of terms of Reference:

- a. Overseeing our Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b. Recommending to the Board, the appointment, re-appointment, and replacement, remuneration and terms of appointment of the statutory auditor and the fixation of audit fee;
- c. Review and monitor the auditor's independence and performance and the effectiveness of audit process;
- d. Approval of payments to the statutory auditors for any other services rendered by statutory auditors;
- e. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - i) Matters required to be stated in the Director's responsibility statement to be included in the Board's report in terms of Section 134(3)(c) of the Companies Act, 2013;
 - ii) Changes, if any, in accounting policies and practices and reasons for the same;
 - iii) Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv) Significant adjustments made in the financial statements arising out of audit findings;
 - v) Compliance with listing and other legal requirements relating to financial statements;
 - vi) Disclosure of any related party transactions; and
 - vii) Qualifications and modified opinions in the draft audit report.

- f. Reviewing with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- g. Scrutiny of inter-corporate loans and investments;
- h. Valuation of undertakings or assets of our Company, wherever it is necessary;
- i. Evaluation of internal financial controls and risk management systems;
- j. Approval or any subsequent modification of transactions of our Company with related parties;
- k. Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- l. Approving or subsequently modifying transactions of our Company with related parties;
- m. Evaluating undertakings or assets of our Company, wherever necessary;
- n. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
- o. Reviewing, with the management, the performance of statutory and internal auditors and adequacy of the internal control systems;
- p. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- q. Discussion with internal auditors on any significant findings and follow up thereon;
- r. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- s. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- t. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;



- u. Approval of appointment of the chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- v. Reviewing the functioning of the whistle blower mechanism, in case the same is existing;
- w. Carrying out any other functions as provided under the Companies Act, the SEBI Listing Regulations and other applicable laws; and
- x. To formulate, review and make recommendations to the Board to amend the Audit Committee charter from time to time.”

Powers of the Audit Committee:

- a. To investigate any activity within its terms of reference;
- b. To seek information from any employees;
- c. To obtain outside legal or other professional advice; and
- d. To secure attendance of outsiders with relevant expertise, if it considers necessary

Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial condition and result of operations;
- b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- c. Management letters/letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses;
- e. The appointment, removal and terms of remuneration of the chief internal auditor; and
- f. Statement of deviations:
 - i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations; and
 - ii) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations”

B. NOMINATION, REMUNERATION & COMPENSATION COMMITTEE (NRCC):

The Committee’s constitution and terms of reference are in compliance with the provision of Section 178 of the Companies Act, 2013. As on March 31, 2020, the committee consisted of the following three (3) directors:

- i. Mr. Probir Roy
- ii. Mr. Kuldeep Jain
- iii. Ms. Shobha Jagtiani

Mr. Probir Roy is the Chairman of the Nomination, Remuneration & Compensation Committee.

The Nomination, Remuneration & Compensation Committee (‘NRCC’) is led by an Independent Director and is primarily responsible for recommending candidates for appointment as Directors and KMPs and their remuneration, evaluation of performance of Directors and formulation of remuneration policy.

During the year under review, one (1) meeting of the Nomination, Remuneration & Compensation Committee was held on November 13, 2019. All the recommendations of the NRCC was accepted by the Board.

The details of the attendance of members of the Nomination, Remuneration & Compensation Committee at their meetings held on the above dates are given hereunder:

Name of the Director	Categories	No. of Meeting		% of Attendance
		Held	Attended	
Mr. Probir Roy	Independent Director	1	1	100
Ms. Shobha Jagtiani	Independent Director	1	1	100
Mr. Kuldeep Jain	Non-Executive Director	1	1	100

Brief description of the terms of Reference

- a. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- b. Formulation of criteria for evaluation of independent directors and the Board;
- c. Devising a policy on Board diversity;
- d. Identify persons who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director’s performance. Our Company shall disclose the remuneration policy and the evaluation criteria in its annual report;
- e. Analysing, monitoring and reviewing various human resource and compensation matters;
- f. Determining our Company’s policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- g. Determine compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;



- h. Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- i. Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- j. Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - i. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; or
 - ii. The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003;
- k. Determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors; and
- l. Perform such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by such committee.

Remuneration Policy:

Pursuant to provisions of Section 178 of the Companies Act, 2013 read with Rules made thereunder, the Board has adopted a Policy on criteria for appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The Remuneration Policy is available on the website of the Company at https://corp.nazara.com/?page_id=4015

Remuneration of Directors

Based on the recommendation of Nomination and Remuneration Committee, all decisions relating to the remuneration of the Directors are taken by the Board in accordance with the Shareholders' approval.

The details of remuneration paid to Executive Directors and to Non-Executive Directors for the Financial Year ended March 31, 2020 is provided hereinafter:

Details of Remuneration paid to the Executive Directors for the Financial Year 2019-20

(₹ in Million)

Name	Salary	Sitting Fees	Commission	Benefits Perquisites & Allowances	Total
Mr. Vikash Mittersain	4.14	-	-	1.46	5.60
Mr. Nitish Mittersain	16.65	-	-	11.83	28.48

Details of Remuneration paid to the Non-Executive Directors for the financial year 2019-20

Name of the Directors	Sittings Fees (for attending the meeting of the Board and its Committees) (Amount in Lakhs)
Mr. Probir Roy	2.70
Mr. Sasha Mirchandani	1.80
Ms. Shobha Jagtiani	2.70
Mr. Kuldeep Jain	1.10
Total	8.30

C. STAKEHOLDERS RELATIONSHIP COMMITTEE (SRC):

The Stakeholders Relationship Committee is primarily responsible to review all matters connected to the Company's transfer of securities, satisfactory redressal of shareholders' / investors' / security holders' complaints and recommends measures for overall improvement in the quality of investor services. The Stakeholders Relationship Committee composition and the terms of reference meet the requirements of provisions Section 178(5) of the Act. As on March 31, 2020, the Committee consisted of the following three (3) directors:

- i. Mr. Probir Roy,
- ii. Ms. Shobha Jagtiani
- iii. Mr. Vikash Mittersain

Ms. Shobha Jagtiani is the Chairperson of the SRC Committee.

During the year under review, Stakeholders Relationship Committee met only once on 13th November, 2019. All the members of the Committee were present at the meeting. All the recommendations made by SRC was accepted by the Board.

Ms. Shobha Jagtiani, Chairman, of the Committee was present at the AGM of the Company held on 23rd December, 2019

The details of the attendance of members of the Stakeholders Relationship Committee at their meetings held on the above dates are given hereunder:

Name of the Director	Categories	No. of Meetings		% of Attendance
		Held	Attended	
Mr. Probir Roy	Independent Director	1	1	100
Ms. Shobha Jagtiani	Independent Director	1	1	100
Mr. Vikash Mittersain	Managing Director	1	1	100

Brief description of the Terms of reference

- a. Redressal of grievances of shareholders, debenture holders and other security holders, including complaints related to the transfer of shares;



- b. Allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- c. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
- d. Non-receipt of declared dividends, balance sheets of our Company, annual report or any other documents or information to be sent by our Company to its shareholders; and
- e. Carrying out any other function as prescribed under the SEBI Listing Regulations, Companies Act, 2013 and the rules and regulations made thereunder, each as amended or other applicable law.

Investor Grievance Redressal

All complaints have been redressed to the satisfaction of the shareholders. The detailed particulars of investors' complaints handled by the Company and its Registrar & Share Transfer Agent during the year are as under:

Type of Complaint	No of Complaints
Non- receipt of Annual Report	0
Non-receipt of dividend warrants	0
Non- receipt of shares lodged for transfer	0
Others	0
Total	0

As on March 31, 2020, no complaints were outstanding.

Reconciliation of Share Capital Audit:

Your Company has engaged M/s. Manish Ghia & Associates, Company Secretaries, for conducting Share Capital Audit as per Rule 9A of Companies (Prospectus and Allotment of Securities Regulation) 2014. The report on Reconciliation of Share Capital Audit has been submitted to the Registrar of Companies in the prescribed e-form within the stipulated period of time.

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE(CSR):

The Company has constituted a CSR Committee as required under Section 135 of the Act. The CSR Committee comprises of four (4) members as stated below:

- i. Mr. Probir Roy
- ii. Ms. Shobha Jagtiani
- iii. Mr. Vikash Mittersain and
- iv. Mr. Nitish Mittersain

Mr. Vikash Mittersain is the Chairman of the Corporate Social Responsibility Committee.

During the year under review, the Corporate Social Responsibility Committee met once on 13th November, 2019. All the members of the Committee were present in the meeting. The recommendations of CSR Committee have been accepted by the Board.

The CSR Committee recommends to the Board the activities to be undertaken during the year and the amount to be spent on these activities. The CSR Report forms part of this Annual Report.

The details of the attendance of the members at the foregoing Committee Meeting are as follows:

Name of the Director	Categories	No. of Meetings		% of Attendance
		Held	Attended	
Mr. Probir Roy	Independent Director	1	1	100
Ms. Shobha Jagtiani	Independent Director	1	1	100
Mr. Vikash Mittersain	Managing Director	1	1	100
Mr. Nitish Mittersain	Joint Managing Director	1	1	100

Brief description of the Terms of Reference:

- a. Formulating and recommending to the Board the corporate social responsibility policy of the Company, including any amendments thereto in accordance with Schedule VII of the Companies Act, 2013 and the rules made thereunder;
- b. Identifying corporate social responsibility policy partners and corporate social responsibility policy programmes;
- c. Recommending the amount of corporate social responsibility policy expenditure for the corporate social responsibility activities and the distribution of the same to various corporate social responsibility programmes undertaken by the Company;
- d. Identifying and appointing the corporate social responsibility team of the Company including corporate social responsibility manager, wherever required;
- e. Delegating responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;
- f. Reviewing and monitoring the implementation of corporate social responsibility programmes and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes; and
- g. Performing such other duties and functions as the Board may require the corporate social responsibility committee to undertake to promote the corporate social responsibility activities of the Company."

The CSR Policy is available on website of the Company at https://corp.nazara.com/?page_id=4015



SUBSIDIARY COMPANIES

The financials of the subsidiary companies have been duly reviewed by the audit committee and the Board and also forms as part of consolidated financial statements. The Company’s Board is also periodically informed about all significant transactions and arrangements entered into by the subsidiary companies.

GENERAL BODY MEETINGS/POSTAL BALLOT

I. General Meetings

a. Annual General Meeting (“AGM”):

Financial Year	Venue	Date and time	No of Special Resolution passed
2016-17	51-57, Maker Chambers 3, Nariman Point, Mumbai-400021	December 09, 2017 at 11.00 a.m	None
2017-18	Rangaswar Auditorium, Y B Chavan Centre, 7/8, General Jagannath Bhosale Marg, Opp Mantralaya, Nariman Point, Mumbai, Maharashtra- 400021	September 26, 2018 at 10:30 a.m	None
2018-19	51-57, Maker Chambers 3, Nariman Point, Mumbai-400021	December 23, 2019 at 11:00 a.m	<ol style="list-style-type: none"> Increase in limits of loans, Investments and Guarantees not exceeding 400 Crores pursuant to section 186 of the Companies Act, 2013. Issue of Equity shares for consideration other than cash ((i.e Swap of shares of Crimzoncode Technologies Private Limited with the Equity shares of the Company) on private placement basis to Identified persons Issue of Equity shares for consideration other than cash (i.e swap of sale shares of Paper Boat Apps Private Limited with equity shares of the Company) on private placement basis to Identified persons

b. Extra-Ordinary General Meeting:

No extra-ordinary general meeting of the members was held during FY 2019-2020

c. Postal Ballot

During the financial year 2019-2020, the Company conducted a postal ballot exercise for seeking approval of members for the following business:

- i) Increase in limit of Loan and investments by the Company not exceeding sum of ₹ 250 Crore pursuant to Section 186 of the Companies Act, 2013
- ii) Issue of 34,959 Equity Shares on Private placement basis to Azimuth Investment Limited on cash basis
- iii) Issue of 315,923 Equity Shares for consideration other than cash (i.e; Swap of shares of Halaplay Technologies Private Limited with the Equity shares of the Company) on private placement basis to identified persons
- iv) Issue of 491,216 Equity Shares for consideration other than cash (i.e; Swap of shares of Absolute Sports Private Limited with the Equity shares of the Company) on private placement basis to identified persons

Shareholders of the Company were provided e-voting facility for casting their votes electronically on the resolutions proposed through postal ballot process.

CS Manish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai was appointed as Scrutinizer for submitting report on voting pattern on the resolutions proposed to be passed through postal ballot carried out during the financial year 2019-2020.

The details of postal ballot exercise undertaken by the Company during the financial year 2019-2020 are as follows:

Postal Ballot Notice dated	May 08, 2019
Cut Off date	April 26, 2019
Date of dispatch of notice	May 10, 2019
Date of publication of dispatch of notice in newspapers	May 11, 2019
Commencement of E-voting	May 11, 2019
Last date of receiving of postal ballot/ e-voting by Scrutinizer	June 09, 2019
Date of declaration of results	June 11, 2019

MEANS OF COMMUNICATION

The Company regularly interacts with shareholders through various mediums of communication such as, Annual Report, Press releases and Company’s website etc.

- 1. **Website:** The Company’s website, (<https://corp.nazara.com/>) has a dedicated section for investor relations containing the financial results, shareholding pattern, annual reports, various policies adopted by the Board. Other general information like history of the Company, business carried out by the Company, its subsidiary(ies) and associate(s), details of the Board of Directors and Key Managerial Personnel of the Company. The Company’s Annual Report is also available on the website in user-friendly and downloadable form.



- 2. Communication to shareholders on Email:** As mandated by the Ministry of Corporate Affairs (MCA) documents like Notices, Annual Report, etc. were sent to the shareholders at their email address, as registered with their Depository Participants/ Company/ Registrar and Transfer Agents (RTA), which helped in prompt delivery of document, reduce paper consumption and avoid loss of documents in transit.
- 3. Annual Report:** The Annual Report containing, inter alia, Audited Financial Statements, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to the members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on the Company's website (<https://corp.nazara.com/>).

DISCLOSURES

1. Related Party Transactions

During the financial year under review, all Related Party Transactions are approved by the Audit Committee prior to the transaction. The Audit Committee has, after obtaining approval of the Board of Directors, laid down the criteria for granting omnibus approval for such transactions which are of repetitive nature and are approved by the Audit Committee on omnibus basis for one financial year at a time. The detail of the transactions with related parties is disclosed in the financial statements for the financial year ended March 31, 2020.

2. Vigil Mechanism

The Board has, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 framed "Whistle Blower Policy and Vigil Mechanism" ("the Policy"). Your Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Policy has been framed with a view to provide a mechanism for reporting of unethical behavior and frauds to the management. The mechanism provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee, in the exceptional cases. Specifically, employees can raise concerns regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company. The said policy is also available on the Company's website <https://corp.nazara.com/>.

3. Accounting Treatment in preparation of Financial Statements

The guidelines and accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and

prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of the financial statements of the Company in all material respects.

4. Recommendation by any Committee of the Board of Directors of the Company

During the financial year 2019-2020, the Board of Directors of the Company has accepted all recommendations, if any, received from its Committees.

5. Status of complaints in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Number of Complaints received during the FY 2019-2020	NIL
Number of Complaints disposed of during the FY 2019-2020	NIL
Number of Complaints pending as on the end of FY 2019-2020	NIL

GENERAL SHAREHOLDER INFORMATION

The Company is registered in Mumbai, Maharashtra. The Corporate Identification Number (CIN) allotted by the Ministry of Corporate Affairs (MCA) is U72900MH1999PLC122970

Annual General Meeting for FY 19-20

Date, time and venue of Annual General Meeting of the Shareholders	Wednesday, December 30, 2020 at 3.30 PM through Video Conferencing (VC)/other audio-visual means (OAVM)
Registered and Corporate Office	Nazara Technologies Limited, 51-57, Maker Chambers 3, Nariman Point, Mumbai -400021
Financial Year	The Company follows April- March as its financial year
Dividend Payment date	The Board of Directors of the Company have not recommended any dividend for the financial year ended March 31, 2020
Registrar and Share Transfer Agents	Link Intime India Private Limited C-101, 247, Park LBS Marg Vikhroli, Mumbai- 400083. Tel: (022) 49186000 Fax : (022) 49186060 All shareholders 'correspondence relating to share transfer/ dematerialization of shares, transmission, dividend payment and any other queries should be forwarded to them or to the Company Secretary at the registered office of the Company.
ISIN Number	INE418L01021
Payment of Depository Fees:	Annual Custody / Issuer fee for the year 2019-20 has been paid by the Company to NSDL and CDSL
Registering of e-mail Address	Shareholders who have not yet registered their e-mail address for availing the facility of e-communication, are requested to register the same with the RTA (in case the shares are held in physical form) or their DP (in case the shares are held in dematerialized form) so as to enable the Company to serve them fast.



Transfer of shares in Physical Form

The Company's shares are compulsorily traded in the dematerialized form. In accordance with the circular of Ministry of Corporate Affairs, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in dematerialized form with the depositories i.e National Securities Depository Limited and Central Depository Services (India) Limited. Requests for transmission/transposition of shares held in physical form will however be attended to. In view of the above and the inherent benefits of holding securities in electronic form, we request the shareholders holding shares in physical form to opt for dematerialization.

Shareholders Voting

Shareholders are requested to cast their votes on the resolution mentioned in the Notice of 21st Annual General Meeting of the Company by using any of the following options:-

Vote in advance of the meeting	Remote e-voting at https://instavote.linkintime.co.in/
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Vote during the meeting	Please refer to the Notes section in the <i>Notice</i> for voting during the Annual General Meeting through InstaMeet.
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SHAREHOLDING AS ON MARCH 31, 2020

a. Distribution of Shareholding as on March 31, 2020

Range	No of Shareholders	% of Total shareholders	TOTAL SHARES	Share Amount (₹)	% of Total Share Capital
1-1000	1191	79.453	306860	1,227,440	1.0961
1001-2000	98	6.5377	148157	592,628	0.5292
2001-3000	49	3.2688	126841	507,364	0.4531
3001-4000	23	1.5344	80768	323,072	0.2885
4001-5000	23	1.5344	102791	411,164	0.3672
5001-6000	5	0.3336	27769	111,076	0.0992
6001-7000	12	0.8005	79911	319,644	0.2854
7001-8000	3	0.2001	22594	90,376	0.0807
8001-9000	3	0.2001	25088	100,352	0.0896
9001-****	92	6.1374	27075884	108,303,536	96.7111
Total	1499	100	27996663	111,986,652	100

b. Categories of equity shareholding as on March 31, 2020

Sr. No.	Category	No. of shares held	% of shareholding
A	Promoters' holding :		
1	Indian:		
	Individual	1,011,703	3.61
	Bodies Corporate	5,955,125	21.27
	Sub Total:	6,966,828	24.88
B	Non Promoters' holding:		
1	Institution Investors	12,386,901	44.24
2	Non- Institution:		
A	Body Corporate	2,236,897	7.99
B	Indian Public	6,045,774	21.59
C	Others	3,60,263	1.29
	Sub Total	21,029,835	75.12
	Total(A+B)	27,996,663	100.00

Dematerialisation of Shares

The shares of the Company are compulsorily in demat segment. We have established connectivity with the National securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) through Link Intime India Pvt. Ltd our registers and share transfer agents.

As on March 31 2020, 96.30% of the issued share capital of the Company were held in dematerialised form and the rest in physical form.

Shares held in demat and physical mode (folio-based) as on March 31, 2020:-

Category	Number of		% to total equity
	Cases	Shares	
Demat mode	1497	26,960,835	96.30%
Physical mode	2	1,035,828	3.69%
Grand Total	1499	27,996,663	100%

We request shareholders whose shares are in the physical mode to dematerialise their shares and update their Bank accounts and email IDs with the respective depository participants to enable us to provide better service.

By order of the Board of Directors
For Nazara Technologies Limited

Vikash Mittersain
Chairman & Managing Director
DIN No. 00156740

Nitish Mittersain
Joint Managing Director
DIN No. 02347434

Place : Mumbai
Date : November 23, 2020

Dubai
November 23, 2020