



May 29, 2026

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

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”) – Update on Investment by Wholly-Owned Subsidiary of the Company

Dear Sir/Madam,

With reference to captioned subject and further to our earlier disclosure dated February 03, 2026 and in compliance with Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform you that Nazara Technologies FZ LLC (“Nazara FZ LLC”), a wholly-owned subsidiary of the Company, has executed a Convertible Promissory Note (“Note”) with nCore Games, Inc., a Delaware corporation (“nCore”) today i.e. May 29, 2026. Under the terms of the Note, Nazara FZ LLC will invest USD 500,000 (United States Dollar Five Hundred Thousand) (i.e. equivalent to ~INR. 4.76 Crores), in one or more tranches. This investment is subject to the fulfillment of customary terms and conditions outlined in the Note and in accordance with the applicable laws, statutory approvals, consents and permissions as may be required.

The details pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as **Annexure A** to this letter.

You are requested to take the above disclosure on record.

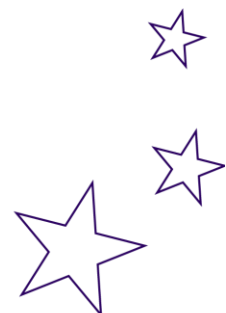
Yours faithfully,
For Nazara Technologies Limited

Arun Bhandari
Company Secretary and Compliance officer

Encl.: As above

Nazara Technologies Limited

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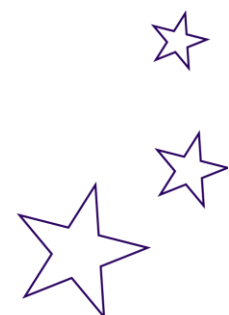
Annexure A

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 SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is as under:

Sr. No.	Particulars	Details
1.	Name of the Target Entity details in brief such as size, turnover, etc.	nCore Games, Inc. (“nCore”), As FAU-G: Domination, the flagship game of nCore, was launched in early FY26, the historical turnover details are not available. However, the total revenue for FY26 was USD 0.06 Million.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ promoter 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 investment in nCore does not fall within the purview of related party transactions and the promoter / promoter group / group companies of the Company do not have any interest in nCore.
3.	Industry to which the entity being acquired belongs	Interactive Entertainment, Mobile Gaming and Esports
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)	The investment in nCore enables Nazara to strengthen its India-centric gaming and esports IP portfolio through the FAU-G franchise, supported by scalable live-ops and a national esports league. Regulatory clarity under PROGA 2025 enhances growth visibility, while the structured investment provides immediate revenue participation and downside protection through favourable conversion and valuation terms. Besides, FAU-G: Domination is already published by Nazara Publishing.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No such approval required.
6.	Indicative time period for completion of acquisition	Within 90 days
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
8.	Cost of Acquisition or the price at which shares are acquired	USD 500,000 (United States Dollar Five Hundred Thousand)

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Sr. No.	Particulars	Details
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Convertible Promissory Note (“Note”) will be convertible into preferred/common stock of nCore at a future date, as per the terms and conditions mentioned in the Note.
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>nCore Games, Inc. was incorporated in 2018 and operates as a mobile games studio and publisher, with a primary focus on India-first, multiplayer and IP-driven gaming experiences. Its key product portfolio includes the FAU-G franchise, most notably FAU-G: Domination, along with the associated FAU-G Bharat League, a structured competitive esports and upskilling platform. The company’s line of business spans game development, publishing, and live-ops monetisation, including in-game passes, bundles, sponsorships, and event rights. FAU-G: Domination is currently published by Nazara Publishing.</p> <p>As FAU-G: Domination, the flagship game of nCore, was launched in early FY26, the historical turnover details are not available. However, the total revenue for FY26 was USD 0.06 Million.</p> <p>Country of Operation: USA</p>

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