

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

This is an abridged prospectus containing salient features of the red herring prospectus dated March 10, 2021 (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public offers (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges (as defined below), the Syndicate, Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Banker to the Offer, investors’ associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of the Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, the Stock Exchanges where the Equity Shares (as defined below) are proposed to be listed, i.e., BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE” or “Designated Stock Exchange”) and together with BSE, the “Stock Exchanges”) at www.bseindia.com and www.nseindia.com respectively and the Book Running Lead Managers (“BRLMs”) at www.icicisecurities.com, www.iiflcap.com, www.jefferies.com and www.nomuraholdings.com/company/group/asia/india/index.html.

Unless otherwise specified, all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Restrictions: This Abridged Prospectus may only be accessed by investors outside of India that have read the Preliminary Offering Memorandum of the Company dated March 10, 2021, a copy of which is available to eligible investors from the BRLMs.



NAZARA TECHNOLOGIES LIMITED

Our Company was incorporated as ‘Nazara.com Private Limited’ on December 8, 1999 at Mumbai, Maharashtra as a private limited company under the Companies Act, 1956, and was granted a certificate of incorporation by the Registrar of Companies, Maharashtra at Mumbai (“RoC”). Subsequently, the name of our Company was changed to ‘Nazara Technologies Private Limited’ and a fresh certificate of incorporation consequent upon change of name was issued by the RoC to our Company on July 4, 2003. Our Company was converted from a private limited company to a public limited company, and the name of our Company was changed to ‘Nazara Technologies Limited’ and a fresh certificate of incorporation consequent upon change of name was issued by the RoC to our Company on December 13, 2017. For further details, see “History and Certain Corporate Matters” on page 175 of the RHP.

Registered Office and Corporate Office: 51-57, Maker Chambers 3, Nariman Point, Mumbai 400 021, Maharashtra, India; **Tel:** +91 22 4033 0800

Website: www.nazara.com; **Contact Person:** Pratibha Mishra, Company Secretary and Compliance Officer;

E-mail: cs@nazara.com, **Corporate Identity Number:** U72900MH1999PLC122970

OUR PROMOTERS: VIKASH MITTERSAIN, NITISH MITTERSAIN AND MITTER INFOTECH LLP

OFFER DETAILS, LISTING AND PROCEDURE

INITIAL PUBLIC OFFER OF UP TO 5,294,392 EQUITY SHARES OF FACE VALUE OF ₹4 EACH (“EQUITY SHARES”) OF NAZARA TECHNOLOGIES LIMITED (“COMPANY” OR “ISSUER”) FOR CASH AT A PRICE OF ₹|●| PER EQUITY SHARE (“OFFER PRICE”), THROUGH AN OFFER FOR SALE OF UP TO 5,294,392 EQUITY SHARES AGGREGATING UP TO ₹|●| MILLION (“OFFER”) BY THE SELLING SHAREHOLDERS, COMPRISING OF UP TO 1,267,435 EQUITY SHARES AGGREGATING UP TO ₹|●| MILLION BY IIFL SPECIAL OPPORTUNITIES FUND, UP TO 1,036,286 EQUITY SHARES AGGREGATING UP TO ₹|●| MILLION BY IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4, UP TO 873,989 EQUITY SHARES AGGREGATING UP TO ₹|●| MILLION BY IIFL SPECIAL OPPORTUNITIES FUND - SERIES 5, UP TO 816,804 EQUITY SHARES AGGREGATING UP TO ₹|●| MILLION BY IIFL SPECIAL OPPORTUNITIES FUND - SERIES 2, UP TO 691,900 EQUITY SHARES AGGREGATING UP TO ₹|●| MILLION BY MITTER INFOTECH LLP (THE “PROMOTER SELLING SHAREHOLDER”), UP TO 393,349 EQUITY SHARES AGGREGATING UP TO ₹|●| MILLION BY IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3, (IIFL SPECIAL OPPORTUNITIES FUND, IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4, IIFL SPECIAL OPPORTUNITIES FUND - SERIES 5, IIFL SPECIAL OPPORTUNITIES FUND - SERIES 2 AND IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 TOGETHER, REFERRED TO AS THE “INVESTOR SELLING SHAREHOLDERS”), UP TO 150,000 EQUITY SHARES AGGREGATING UP TO ₹|●| MILLION BY GOOD GAME INVESTMENT TRUST, UP TO 25,000 EQUITY SHARES AGGREGATING UP TO ₹|●| MILLION BY SEEDFUND 2 INTERNATIONAL, UP TO 23,725 EQUITY SHARES AGGREGATING UP TO ₹|●| MILLION BY PORUSH JAIN, UP TO 14,959 EQUITY SHARES AGGREGATING UP TO ₹|●| MILLION BY AZIMUTH INVESTMENTS LIMITED AND UP TO 945 EQUITY SHARES AGGREGATING UP TO ₹|●| MILLION BY SEEDFUND 2 INDIA (GOOD GAME INVESTMENT TRUST, SEEDFUND 2 INTERNATIONAL, PORUSH JAIN, AZIMUTH INVESTMENTS LIMITED AND SEEDFUND 2 INDIA TOGETHER, REFERRED TO AS THE “OTHER SELLING SHAREHOLDERS, AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDER AND THE INVESTOR SELLING SHAREHOLDERS, REFERRED TO AS THE “SELLING SHAREHOLDERS”). THIS OFFER INCLUDES A RESERVATION OF UP TO |●| EQUITY SHARES (CONSTITUTING UP TO |●|% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) AGGREGATING UP TO ₹20 MILLION FOR PURCHASE BY ELIGIBLE EMPLOYEES (THE “EMPLOYEE RESERVATION PORTION”). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE “NET OFFER”. THE OFFER AND THE NET OFFER WOULD CONSTITUTE AT LEAST |●|% AND |●|%, RESPECTIVELY, OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL. OUR COMPANY, THE PROMOTER SELLING SHAREHOLDER AND THE INVESTOR SELLING SHAREHOLDERS IN CONSULTATION WITH THE BRLMs, MAY OFFER A DISCOUNT OF UP TO 10.00% (EQUIVALENT TO ₹|●| PER EQUITY SHARE) TO THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION (“EMPLOYEE DISCOUNT”). THE PRICE BAND, THE MINIMUM BID LOT AND THE EMPLOYEE DISCOUNT, IF ANY, WILL BE DECIDED BY OUR COMPANY, THE PROMOTER SELLING SHAREHOLDER AND THE INVESTOR SELLING SHAREHOLDERS IN CONSULTATION WITH THE BRLMs AND WILL BE ADVERTISED IN ALL EDITIONS OF THE FINANCIAL EXPRESS, AN ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF JANSATTA, A HINDI NATIONAL DAILY NEWSPAPER, AND ALL EDITIONS OF TARUN BHARAT, A MARATHI DAILY NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA WHERE OUR REGISTERED OFFICE IS LOCATED) AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED (“BSE”) AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”), AND TOGETHER WITH BSE, THE “STOCK EXCHANGES”) FOR THE PURPOSE OF UPLOADING ON ITS WEBSITE IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE “SEBI ICDR REGULATIONS”).

In case of any revision in the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

The Equity Shares to be Allotted through the RHP are proposed to be listed on the Stock Exchanges. Our Company has received ‘in-principle’ approvals from the BSE and NSE for the listing of the Equity Shares pursuant to letters dated February 25, 2021. For the purposes of the Offer, the Designated Stock Exchange shall be NSE.

PROCEDURE

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the GID from the BRLMs or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com or from the websites of the BRLMs at www.icicisecurities.com, www.iiflcap.com, www.jefferies.com and www.nomuraholdings.com/company/group/asia/india/index.html respectively.

ELIGIBILITY FOR THE OFFER – REGULATION 6(2) OF THE SEBI ICDR REGULATION

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 31 of the SEBI Issue of Capital and Disclosure Requirements Regulations, 2018 (“SEBI ICDR Regulations”) through the Book Building Process and in compliance with Regulation 6(2) of the SEBI ICDR Regulations.

Whether the Company is compulsorily required to allot at least 75% of the net Offer to Qualified Institutional Buyers – Yes

INDICATIVE TIMELINE

BID/OFFER OPENS ON	March 17, 2021 ⁽¹⁾	Initiation of refunds (if any, for Anchor Investors)/ unblocking of funds from ASBA Account	On or about March 25, 2021
BID/OFFER CLOSES ON	March 19, 2021	Credit of Equity Shares to demat accounts of Allottees	On or about March 26, 2021
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about March 24, 2021	Commencement of trading of the Equity Shares on the Stock Exchanges	On or about March 30, 2021

⁽¹⁾ Our Company, the Promoter Selling Shareholder and the Investor Selling Shareholders in consultation with the BRLMs, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the prospective investors is invited to "Risk Factors" on page 24 of the RHP and "Internal Risk Factors" on page 7 of this Abridged Prospectus..

PRICE INFORMATION OF BRLMs

S. No.	Issue Name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]		
			30 th calendar days from listing	90 th calendar days from listing	180 th calendar days from listing
1	Happiest Minds Technologies Limited	ICICI Securities, Nomura	+96.05% [+2.14%]	+93.25% [+17.82%]	NA*
2	Route Mobile Limited	ICICI Securities	+105.81% [+5.74%]	+231.04% [+22.31%]	NA*
3	Computer Age Management Services Limited	ICICI Securities, Nomura	+5.52% [+1.97%]	+49.25% [+22.03%]	NA*
4	Angel Broking Limited	ICICI Securities	-2.32% [+2.70%]	+10.02% [+21.86%]	NA*
5	UTI Asset Management Company Limited	ICICI Securities	-10.43% [+5.87%]	-0.60% [+20.25%]	NA*
6	Mrs. Bectors Food Specialities Limited	ICICI Securities, IIFL Securities	+37.69% [+4.53%]	NA*	NA*
7	Indian Railway Finance Corporation Limited	ICICI Securities	-5.19% [+6.56%]	NA*	NA*
8	Indigo Paints Limited	ICICI Securities	75.72% [+4.08%]	NA*	NA*
9	Home First Finance Company India Limited	ICICI Securities	4.98% [+1.97%]	NA*	NA*
10	Railtel Corporation of India Limited	ICICI Securities	NA*	NA*	NA*
11	Antony Waste Handling Cell Limited	IIFL Securities	-10.27% [-2.74%]	N.A.	N.A.
12	Equitas Small Finance Bank Ltd	IIFL Securities	+5.45% [+12.34%]	+19.55% [16.84%]	N.A.
13	Ujjivan Small Finance Bank Limited	IIFL Securities	+41.08% [+2.38%]	+10.27% [-12.70%]	-16.62% [-15.07%]
14	CSB Bank Ltd	IIFL Securities	+8.36% [+1.98%]	-12.18% [-7.56%]	-36.95% [-20.45%]
15	Sterling and Wilson Solar Ltd	IIFL Securities	-21.88% [-1.60%]	-48.63% [+7.97%]	-64.78% [+9.95%]
16	Spandana Sphoorty Financial Ltd	IIFL Securities	-0.56% [-2.14%]	+52.76% [+7.61%]	+17.32% [+9.59%]
17	Polycab India Limited	IIFL Securities	+15.36% [-5.35%]	+14.70% [-1.99%]	+23.76% [-4.09%]
18	Credit Access Grameen Limited	IIFL Securities	-21.16% [-3.80%]	-14.91% [-8.00%]	-5.71% [-8.13%]
19	HDFC Asset Management Company Limited	IIFL Securities, Nomura	+58.04% [+1.17%]	+30.61% [-7.32%]	+23.78% [-4.33%]
20	IndiaMART InterMESH Limited	Jefferies	26.36% [-7.52%]	91.56% [-0.52%]	111.64% [-30.38%]
21	Newgen Software Technologies Limited	Jefferies	-0.20% [-5.18%]	2.51% [-3.51%]	-2.00% [1.33%]
22	BSE Limited	Jefferies	17.52% [2.55%]	24.41% [6.53%]	34.43% [15.72%]
23	Laurus Labs Limited	Jefferies	11.44% [3.62%]	23.29% [12.62%]	41.43% [18.31%]
24	Gland Pharma	Nomura	+48.43% [+7.01%]	+57.27% [+18.27%]	Not applicable
25	SBI Cards & Payment Services Limited ²	Nomura	-33.05% [-2.21%]	-21.79% [+8.43%]	+12.50% [+24.65%]
26	Affle (India) Limited	Nomura	+12.56% [-0.78%]	+86.32% [+8.02%]	+135.49% [+6.12%]
27	Indostar Capital Finance Limited	Nomura	-0.96% [+1.84%]	-16.28% [+9.07%]	-39.97% [+1.57%]

Source: www.nseindia.com

⁽¹⁾ Discount of ₹ 122 per equity share offered to eligible employees All calculations are based on Issue Price of ₹ 1,230.00 per equity share.

⁽²⁾ Discount of ₹ 15 per equity share offered to eligible employees All calculations are based on Issue Price of ₹ 288.00 per equity share.

⁽³⁾ Discount of ₹ 148 per equity share offered to eligible employees All calculations are based on Issue Price of ₹ 1,490.00 per equity share.

*In compliance with the proviso to Regulation 21A of the SEBI Merchant Banker Regulations, IIFL Securities will be involved only in marketing of the Offer.

Notes:

1. All data sourced from www.nseindia.com, except for Computer Age Management Services Limited for which the data is sourced from www.bseindia.com

2. Benchmark index considered is NIFTY

3. 30th, 90th, 180th calendar day from listed day have been taken as listing day plus 29, 89 and 179 calendar days, except wherever 30th, 90th, 180th calendar day is a holiday, in which case we have considered the closing data of the previous trading day

4. Not Applicable - Period not completed.

For further details, please refer to price information of past issues handled by BRLMs on pages 376 - 379 of the RHP.

NAMES OF BRLMs AND CONTACT DETAILS OF EACH BRLM

ICICI Securities Limited Tel: +91 22 2288 2460 E-mail: nazara.ipo@icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com	IIFL Securities Limited* Tel: +91 22 4646 4600 E-mail: nazara.ipo@iiflcap.com Investor grievance e-mail: ig.ib@iiflcap.com	Jefferies India Private Limited Tel: +91 22 4356 6000 E-mail: nazara.ipo@jefferies.com Investor grievance e-mail: jipl.grievance@jefferies.com	Nomura Financial Advisory and Securities (India) Private Limited Tel: +91 22 4037 4037 E-mail: nazaratechnologiesipo@nomura.com Investor grievance e-mail: investorgrievances-in@nomura.com
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* In compliance with the proviso to Regulation 21A of the SEBI Merchant Banker Regulations, IIFL Securities will be involved only in marketing of the Offer.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Name of Registrar to the Offer and contact details	Link Intime India Private Limited Tel: 022 4918 6200 E-mail: nazara.ipo@linkintime.co.in Investor grievance e-mail: nazara.ipo@linkintime.co.in Contact Person: Shanti Gopalakrishnan
Statutory Auditor of the Company	Walker Chandio & Co. LLP, Chartered Accountants
Name of credit rating agency and rating grade retained	Not Applicable
Name of debenture trustee	Not Applicable
Self Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a RIB using the UPI Mechanism), not bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time. In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Retail Individual Investors Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time.
Registered Brokers	The list of the Registered Brokers eligible to accept ASBA Forms from Bidders (other than RIBs), including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE at www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx? and www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm , respectively, as updated from time to time. For further details, see section “Offer Procedure” on page 390 of the RHP.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, is provided on the websites of Stock Exchanges at www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx? and www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, is provided on the websites of BSE at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , as updated from time to time. For further details, see “Offer Procedure” on page 390 of the RHP.

PROMOTERS OF OUR COMPANY

Vikash Mittersain, Nitish Mittersain; and Mitter Infotech LLP are the Promoters of the Company.

Details of our Promoters: **Vikash Mittersain** is the Chairman and Managing Director of the Company. He has been associated as Director of the Company since its incorporation. He holds a diploma in industrial electronics from Walchand College of Engineering, Sangli. He has several years of experience in multiple business sectors.

Nitish Mittersain is the Joint Managing Director of the company. He holds a bachelor of commerce degree from the University of Mumbai. He founded the Company in 1999 and has been associated in the promotion of the Company for the last 20 years.

Mitter Infotech LLP is a limited liability partnership which was incorporated as a private limited company on September 22, 1988, under the Companies Act, 1956. It engages in the business of providing consultancy in the area of all kinds of internal solutions, to develop and deal in computer software, multimedia solution for various verticals and domain.

BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

We are the leading India based diversified gaming and sports media platform with presence in India and across emerging and developed global markets such as Africa and North America, and offerings across the interactive gaming, eSports and gamified early learning ecosystems including World Cricket Championship (WCC) and CarromClash in mobile games, Kiddopia in gamified early learning, Nodwin and Sportskeeda in eSports and eSports media, and Halaplay and Qunami in skill-based, fantasy and trivia games. (Source: F&S Report).

Our Strengths: 1) Leadership position in a diversified and scalable business 2) Portfolio of premium intellectual property and content across regions and businesses 3) Large and engaged community of users, with attractive monetization opportunities 4) Successful inorganic growth through strategic acquisitions 5) Profitable platform model benefitting from India growth story with limited regulatory risk 6) Strong leadership team backed by marquee investors.

Our strategies: 1) Continue to build on our leading market position and growth opportunity in India 2) Continue global expansion leveraging the existing distribution network 3) Enhance existing offerings and increase monetization opportunities 4) Launch new IP and titles across content and games 5) Pursue strategic investment and acquisition opportunities 6) Continue to drive operations based on people-centric policies and practices 7) Further build the existing technology stack to enhance existing platform.

BOARD OF DIRECTORS			
Sr. No.	Name	Designation	Experience including current/past position held in other firms
1.	Vikash Mittersain	Chairman and Managing Director	He has been associated as Director of the Company since its incorporation. He holds a diploma in industrial electronics from Walchand College of Engineering, Sangli. He has several years of experience in multiple business sectors. He is also the founder and president of India Business Group (Chamber of Commerce).
2.	Nitish Mittersain	Joint Managing Director	He holds a bachelor of commerce degree from the University of Mumbai. He founded the Company in 1999 and has been associated in the promotion of the Company for the last 20 years.
3.	Kuldeep Jain	Non-Executive, Independent Director	He has been associated as Director of the Company since August 20, 2013. He holds a post graduate diploma in management from The Indian Institute of Management, Ahmedabad. He is an associate of the Institute of Chartered Accountants of India.
4.	Sasha Mirchandani	Independent director	He has been associated with the Company since January 4, 2018. He holds a bachelor of science degree in business administration from Strayer University. He has more than a decade's experience as an angel investor. He is the co-founder of Mumbai Angel Venture Mentors. He is also a director of Kae Capital Management Private Limited. He was also the president of Entrepreneurs Organisation, Mumbai and a charter member at TiE, Mumbai.
5.	Shobha Jagtiani	Independent Director	She has been associated with the Company since January 4, 2018. She holds bachelor of arts degree and bachelor of laws degree from the University of Bombay. She has more than 45 years of experience as a lawyer and is a member of the ITAT Bar Association. She is currently a partner at D.M Harish & Co.
6.	Probir Roy	Independent Director	He has been associated with the Company since January 4, 2018. He holds a bachelor's degree in economics and statistics from St. Xavier's College from the University of Mumbai. He also holds a post-graduate diploma in energy economics from the University of Surrey. He has more than a decade's experience in the field of information technology and communications. He was a director of Coruscant Tec. Private Limited. He was the vice-chairman of the Technical Committee of Internet Research of the Media Research Users Council.
7.	Rajiv Agarwal	Non-Executive Director	He holds a bachelors degree in technology (chemical engineering) from Banaras Hindu University. He has been associated with RaRe Enterprises since 2006. His focus is on growing RaRe Enterprises' strategic investments in diverse sectors. He has experience and deep understanding of B2B and B2C businesses spanning consumer, education, digital entertainment, media, financial services, payments, auto components, and oil drilling which form a part of RaRe Enterprises' PE portfolio.
8.	Karan Bhagat	Non-Executive Director	He holds a bachelors degree in commerce from the University of Calcutta and a post graduate diploma in management from the Indian Institute of Management, Bangalore. He is the founder, managing director and chief executive officer of IIFL Wealth Management Limited.

For further details, please see "Our Management" on page 193 of the RHP.

OBJECTS OF THE OFFER

The objects of the Offer are to (i) to carry out the Offer for Sale of up to 5,294,392 Equity Shares by the Selling Shareholders; and (ii) achieve the benefits of listing the Equity Shares on the Stock Exchanges. Our Company will not receive any proceeds from the Offer and all such proceeds (net of any Offer related expenses to be borne by the Selling Shareholders) will go to the Selling Shareholders. For details of the Selling Shareholder, including their shareholding in the Company and the number of Equity Shares offered by the Selling Shareholder in the Offer see "The Offer" on page 57 of the RHP.

Further, our Company expects that listing of the Equity Shares will enhance our visibility and brand image and provide liquidity to our Shareholders and will also provide a public market for the Equity Shares in India.

Utilisation of the Net Offer Proceeds by Selling Shareholders: Our Company will not directly receive any proceeds from the Offer (the "Offer Proceeds") and all the Offer Proceeds will be received by the Selling Shareholders, in proportion to the Offered Shares sold by the respective Selling Shareholders as part of the Offer. For details of Offered Shares by each Selling Shareholder, see "Other Regulatory and Statutory Disclosures" beginning on page 371 of the RHP.

Monitoring of Utilization of Funds: As the Offer is an offer for sale of Equity Shares by the Selling Shareholders, our Company will not receive any proceeds from the Offer. Accordingly, no monitoring agency is appointed for the Offer.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years: Not Applicable.

Terms of Issuance of Convertible Security, if any: Not Applicable.

Name of Monitoring Agency: Not Applicable.

Shareholding Pattern as on the date of the RHP:

Particulars	Pre-Offer number of shares	% holding of Pre-Offer
Promoter and Promoter Group	6,994,868	22.97%
Public	23,457,968	77.03%
Total	30,452,836	100.00%

Number of Equity Shares proposed to be sold by Selling Shareholders:

Selling Shareholder	Number of Equity Shares offered in the Offer for Sale
IIFL Special Opportunities Fund	1,267,435
IIFL Special Opportunities Fund - Series 4	1,036,286
IIFL Special Opportunities Fund - Series 5	873,989
IIFL Special Opportunities Fund - Series 2	816,804
Mitter Infotech LLP	691,900
IIFL Special Opportunities Fund - Series 3	393,349
Good Game Investment Trust	150,000
Seedfund 2 International	25,000
Porush Jain	23,725
Azimuth Investments Limited	14,959
Seedfund 2 India	945
Total	5,294,392

RESTATED CONSOLIDATED FINANCIAL INFORMATION

(₹ in million, except per share data)

	As at September 30, 2020	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Total Income	2,070.06	2,621.46	1,860.98	1,819.40
Profit after tax	(101.07)	(266.15)	67.13	10.23
Equity share capital	114.44	111.99	109.89	107.89
Net worth	4,819.75	4,634.66	4,137.45	3,646.27
Net asset value per Equity Share	168.47	165.54	150.61	135.18
Total borrowings (non-current borrowings)	-	-	-	0.20
Earnings per Equity Share				
- Basic	(1.78)	(0.77)	6.39	1.05
- Diluted	(1.78)	(0.77)	6.27	1.04

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

1. There are certain proceedings involving our Company which if determined against us, may have an adverse effect on our business, cash flows and results of operations.
2. There have been certain instances of non-compliances, including with respect to certain regulatory filings for corporate actions taken by our Company in the past. Consequently, we may be subject to regulatory actions and penalties for any such non-compliance and our business, financial condition and reputation may be adversely affected.
3. One of our Group Companies has incurred losses in the last three Financial Years.
4. We have had negative cash flows in the past and it is possible that we may experience negative cash flows in the future.
5. We reported a restated loss in Financial Year 2020 and for the six month period ended September 30, 2020 and may incur additional losses in the future.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the Company and amount involved

<i>Type of Proceedings</i>	<i>Number of Cases</i>	<i>Amount, to the extent quantifiable (in ₹ million)</i>
Litigation by the Company		
Material civil litigation proceedings	2	82.51

B. Brief details of top five material outstanding litigations against the Company and amount involved:

S. No.	Particulars	Litigation filed by	Current status	Amount involved
1.	The Company has filed proof of claims by operational creditors except workmen and employees (in Form B), under regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 against Aircel Limited and Dishnet Wireless Limited, dated March 27, 2018 and April 9, 2018, respectively, for ₹43.44 million and ₹7.53 million, respectively, together with interest at the rate of 12% per annum from the date of default in payment. The proof of claims have been filed for recovery of debts by the Company from Aircel Limited and Dishnet Wireless Limited, against the provision of services by the Company, and invoices raised by the Company, pursuant to the agreements executed with the said parties. The matters are currently pending.	Company	Pending	50.97
2.	The Company has filed a form of demand notice/ invoice demanding payment under the Insolvency and Bankruptcy Code 2016 (in Form 3), under rule 5 of the Insolvency and Bankruptcy (Application to adjudicating Authority) Rules, 2016, against Reliance Communication Infrastructure Limited, dated April 5, 2018, for ₹31.54 million, together with interest at the rate of 12% per annum from the date of default in payment. The demand notice/ invoice demanding payment has been filed for recovery of debts by the Company from Reliance Communication Infrastructure Limited, against supply of content by the Company, and invoices raised by the Company, pursuant to the agreements executed with Reliance Communication Infrastructure Limited. The matter is currently pending.	Company	Pending	31.54

C. Regulatory Action, if any – disciplinary action taken by SEBI or Stock Exchanges against the Promoters in the last five financial years including outstanding action, if any: Nil.

D. Brief details of outstanding criminal proceedings against the Promoters: As of the date of the RHP, there are no outstanding criminal litigation against our Promoters.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE PROMOTER SELLING SHAREHOLDERS

The Promoter Selling Shareholders hereby confirms that all statements, disclosures and undertakings made or confirmed by it in the Red Herring Prospectus about or in relation to themselves, as the Promoter Selling Shareholder and its portion of the Offered Shares, are true and correct. The Promoter Selling Shareholders assume no responsibility for any other statements, disclosures and undertakings, including any statements made or confirmed by, or relating to, the Company or any other Selling Shareholder or any other person(s) in the Red Herring Prospectus.

DECLARATION BY THE INVESTOR SELLING SHAREHOLDERS

The Investor Selling Shareholder hereby confirms that all statements, disclosures and undertakings made or confirmed by it in the Red Herring Prospectus about or in relation to itself, as an Investor Selling Shareholder and its portion of the Offered Shares, are true and correct. The Investor Selling Shareholders assume no responsibility for any other statements, disclosures and undertakings, including any statements made or confirmed by, or relating to, the Company or any other Selling Shareholder or any other person(s) in the Red Herring Prospectus.

DECLARATION BY THE OTHER SELLING SHAREHOLDERS

The Other Selling Shareholders hereby confirms that all statements, disclosures and undertakings made or confirmed by it in the Red Herring Prospectus about or in relation to itself, as an Other Selling Shareholder and its portion of the Offered Shares, are true and correct. The Other Selling Shareholders assume no responsibility for any other statements, disclosures and undertakings, including any statements made or confirmed by, or relating to, the Company or any other Selling Shareholder or any other person(s) in the Red Herring Prospectus.

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