

## SUMMARY OF FINANCIAL INFORMATION

The following tables set forth the summary financial information derived from the Restated Consolidated Financial Information as of and for the six month period ended September 30, 2020 and for the years ended March 31, 2020, March 31, 2019 and March 31, 2018. The summary financial information presented below should be read in conjunction with “Financial Information” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on pages 218 and 328.

### CONSOLIDATED SUMMARY STATEMENT OF ASSETS AND LIABILITIES

*(in ₹ million, unless otherwise stated)*

Assets	As at September 30, 2020	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
<b>Assets</b>				
<b>Non-current assets</b>				
Property and equipment	19.90	22.70	15.40	16.47
Right-of-use assets	47.51	86.09	87.97	133.80
Goodwill	1,596.34	1,596.34	680.03	680.03
Other intangible assets	1,665.66	1,772.41	587.24	672.25
Intangible assets under development	24.38	63.20	6.83	6.13
Investments accounted for using the equity method	63.58	80.50	303.11	22.10
Financial assets				
Investments	118.78	135.95	132.18	115.85
Loans	11.31	14.00	2.00	-
Other financial assets	67.29	68.40	58.76	57.10
Deferred tax assets (net)	33.90	36.50	58.76	58.23
Income tax assets (net)	65.43	92.24	68.12	58.41
Other non-current assets	1.13	3.09	1.05	-
<b>Total non-current assets</b>	<b>3,715.21</b>	<b>3,971.42</b>	<b>2,001.45</b>	<b>1,820.37</b>
<b>Current assets</b>				
Financial assets				
Investments	242.76	366.54	839.57	867.56
Trade receivables	1,281.10	681.08	447.26	430.96
Cash and cash equivalents	810.52	720.88	532.61	885.85
Other bank balances	1,032.32	1,146.16	800.06	289.08
Loans	25.04	21.61	2.41	0.32
Other financial assets	547.78	635.79	426.51	341.14
Other current assets	331.82	224.81	95.96	72.31
<b>Total current assets</b>	<b>4,271.34</b>	<b>3,796.87</b>	<b>3,144.38</b>	<b>2,887.22</b>
<b>Total assets</b>	<b>7,986.55</b>	<b>7,768.29</b>	<b>5,145.83</b>	<b>4,707.59</b>
<b>Equity and Liabilities</b>				
<b>Equity</b>				
Share capital	114.44	111.99	109.89	107.89
Other equity	4,842.06	4,959.42	3,961.15	3,410.27
<b>Equity attributable to equity holders of the Company</b>	<b>4,956.50</b>	<b>5,071.41</b>	<b>4,071.04</b>	<b>3,518.16</b>
Non-controlling interests	756.55	829.68	323.09	352.70
<b>Total equity</b>	<b>5,713.05</b>	<b>5,901.09</b>	<b>4,394.13</b>	<b>3,870.86</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				

(in ₹ million, unless otherwise stated)

Assets	As at September 30, 2020	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Financial liabilities				
Borrowings	-	-	-	0.20
Lease liabilities – Non-Current	7.06	20.10	38.00	82.83
Other financial liabilities	-	-	68.16	129.86
Provisions	32.02	27.28	24.56	19.82
Deferred tax liabilities (net)	363.78	388.16	75.80	98.73
<b>Total non-current liabilities</b>	<b>402.86</b>	<b>435.54</b>	<b>206.52</b>	<b>331.44</b>
<b>Current liabilities</b>				
Financial liabilities				
Trade payables due to				
(a) Micro and small enterprises	0.65	0.98	-	-
(b) Other than (a) above	1,075.21	688.86	249.14	234.93
Lease liabilities – Non-Current	33.25	60.26	55.55	53.62
Other financial liabilities	364.23	357.89	171.55	99.74
Other current liabilities	362.62	292.95	53.69	69.95
Provisions	12.22	10.49	3.66	3.44
Liabilities for income taxes (net)	22.46	20.23	11.59	43.61
<b>Total current liabilities</b>	<b>1,870.64</b>	<b>1,431.66</b>	<b>545.18</b>	<b>505.29</b>
<b>Total equity and liabilities</b>	<b>7,986.55</b>	<b>7,768.29</b>	<b>5,145.83</b>	<b>4,707.59</b>

# CONSOLIDATED SUMMARY STATEMENT OF PROFIT AND LOSS

(in ₹ million, unless otherwise stated)

Particulars	For the six month period ended September 30, 2020	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
<b>Income</b>				
Revenue from operations	2,004.57	2,475.09	1,696.98	1,720.40
Other income	65.49	146.37	164.00	99.00
<b>Total income</b>	<b>2,070.06</b>	<b>2,621.46</b>	<b>1,860.98</b>	<b>1,819.40</b>
<b>Expenses</b>				
Content, event and web server	151.97	506.92	442.95	121.35
Advertising and promotion	1,196.24	1,329.26	272.48	427.80
Commission	222.66	70.72	31.31	32.26
Employee benefits	218.54	318.67	413.84	371.97
Finance costs	5.11	12.37	13.84	18.34
Depreciation and amortization	187.23	268.81	195.44	82.16
Others	154.10	304.75	372.94	279.84
<b>Total expenses</b>	<b>2,135.85</b>	<b>2,811.50</b>	<b>1,742.80</b>	<b>1,333.72</b>
<b>Profit/(Loss) before exceptional items, share of net profit/(losses) of investments accounted for using the equity method and tax</b>	<b>(65.79)</b>	<b>(190.04)</b>	<b>118.18</b>	<b>485.68</b>
Share of loss of Investments accounted using equity method (net)	(15.92)	(18.12)	(9.47)	(0.63)
<b>(Loss)/profit before exceptional items and tax</b>	<b>(81.71)</b>	<b>(208.16)</b>	<b>108.71</b>	<b>485.05</b>
Exceptional items	-	-	-	(357.18)
<b>(Loss)/profit before tax</b>	<b>(81.71)</b>	<b>(208.16)</b>	<b>108.71</b>	<b>127.87</b>
Tax expense:				
Current tax	45.81	55.57	69.65	143.65
Deferred tax	(26.45)	2.42	(28.07)	(26.01)
<b>Total tax expense</b>	<b>19.36</b>	<b>57.99</b>	<b>41.58</b>	<b>117.64</b>
<b>Net (loss)/profit</b>	<b>(101.07)</b>	<b>(266.15)</b>	<b>67.13</b>	<b>10.23</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit and loss:</b>				
Re-measurements of defined employee benefit plans	0.34	1.00	(1.69)	0.21
Income tax relating to items that will not be reclassified to profit or loss	(0.38)	(0.27)	(0.45)	(0.07)
<b>Items that may be reclassified to profit or loss:</b>				
Net profit/(loss) on FVOCI debt instruments	(1.34)	14.38	0.23	(1.31)
Exchange differences in translating the financial statements of a foreign operation	(41.38)	146.19	114.81	16.81
Income tax relating to items that will be reclassified to profit and loss	-	-	-	-
<b>Total other comprehensive income/(loss)</b>	<b>(42.46)</b>	<b>161.30</b>	<b>112.90</b>	<b>15.64</b>
<b>Total comprehensive income/(loss)</b>	<b>(143.53)</b>	<b>(104.85)</b>	<b>180.03</b>	<b>25.87</b>

(in ₹ million, unless otherwise stated)

Particulars	For the six month period ended September 30, 2020	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
<b>Profit/(loss) attributable to:</b>				
(i) Equity holders of the Company	(50.15)	(21.26)	175.08	26.70
(ii) Non-controlling interest	(50.92)	(244.89)	(107.95)	(16.47)
<b>Other comprehensive income/(loss) attributable to:</b>				
(i) Equity holders of the Company	(42.46)	161.30	112.90	15.64
(ii) Non-controlling interest	-	-	-	-
<b>Total comprehensive income/(loss) attributable to:</b>				
(i) Equity holders of the Company	(92.61)	140.04	287.98	42.34
(ii) Non-controlling interest	(50.92)	(244.89)	(107.95)	(16.47)
<b>Earnings per equity share (nominal value of ₹4 each):</b>				
Basic	(1.78)	(0.77)	6.39	1.05
Diluted	(1.78)	(0.77)	6.27	1.04

# CONSOLIDATED SUMMARY STATEMENT OF CASH FLOW

(in ₹ million, unless otherwise stated)

Particulars	For the six month period ended September 30, 2020	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
<b>Cash flow from operating activities</b>				
(Loss)/profit before tax for the period/year	(81.71)	(208.16)	108.71	127.87
<b>Adjustments for:</b>				
Employee stock option scheme	-	-	164.53	157.59
Depreciation and amortisation	187.23	268.81	195.44	82.16
Profit on sale/write off of property and equipment	0.02	(0.77)	(0.02)	-
Bad debts	-	5.74	2.78	1.39
Allowance for doubtful debts	17.03	3.01	91.86	70.89
Liabilities written back	(16.10)	(20.64)	(11.58)	(26.59)
(Gain)/loss on exchange fluctuation (net)	38.82	(26.04)	22.45	8.55
Gain on sale of current investments (net)	(22.12)	(15.03)	(13.78)	(5.84)
Fair value gain on financial instruments carried at fair value through profit or loss (net)	-	(24.32)	(93.29)	(28.33)
Interest income	(17.13)	(41.98)	(34.96)	(36.46)
Finance cost	3.15	7.96	10.68	13.70
Dividend income on current investments	-	-	(4.18)	(0.75)
Exceptional item	-	-	-	357.18
Share of loss of investments accounted using equity method	15.92	18.12	9.47	0.63
<b>Operating profit before working capital changes</b>	<b>125.11</b>	<b>(33.30)</b>	<b>448.11</b>	<b>721.98</b>
<b>Working capital adjustments:</b>				
Increase/(decrease) in trade payables	421.30	191.63	(20.80)	37.83
Increase in long-term provisions	8.99	4.46	2.50	7.02
Increase/(decrease) in short-term provisions	(2.44)	-	13.94	(0.81)
Increase/(decrease) in other current liabilities	99.32	225.36	125.95	(25.72)
(Increase) in trade receivables	(669.12)	(98.61)	(150.95)	(182.30)
(Increase)/decrease in loans and advances	2.84	(16.65)	(24.02)	(294.59)
(Increase) in other non-current assets	(0.11)	-	(50.04)	-
Decrease/(Increase) in other current assets	(34.78)	(223.87)	(5.40)	(61.40)
<b>Cash generated from operations</b>	<b>(48.89)</b>	<b>49.02</b>	<b>339.29</b>	<b>202.02</b>
Direct taxes paid (net of refunds)	(16.77)	(71.05)	(146.99)	(170.30)
<b>Net cash generated from/(used in) operating activities (A)</b>	<b>(65.66)</b>	<b>(22.03)</b>	<b>192.30</b>	<b>31.72</b>
<b>Cash flow from investing activities</b>				
Purchase of property and equipment, intangible assets including intangible under development	(10.17)	(70.17)	(58.93)	(19.26)
Proceeds from sale of property and equipment	0.56	1.36	0.41	0.11
Acquisition of associates	-	(63.40)	(227.35)	-
Net cash acquired on acquisition	-	(68.41)	-	(208.53)
Acquisition of shares from non-controlling interest	(49.97)	-	-	-
Purchase of non-current investments	-	(7.50)	(10.28)	(98.27)
Purchase of current investments	(19.98)	(293.91)	(253.64)	(322.94)
Proceeds from disposal of non-current investments	14.70	-	-	-
Proceeds from redemption/maturity of current investments	153.17	825.82	328.88	220.98

(in ₹ million, unless otherwise stated)

Particulars	For the six month period ended September 30, 2020	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
Investment in bank deposits	-	(272.99)	(493.18)	(557.66)
Redemption/maturity of bank deposits	84.41	-	-	763.31
Interest received on investments	17.13	38.15	35.19	39.55
Dividend income received	-	-	4.18	-
<b>Net cash flow generated from/(used in) investing activities (B)</b>	<b>189.85</b>	<b>88.95</b>	<b>(674.72)</b>	<b>(182.71)</b>
<b>Cash flow from financing activities</b>				
Short term loan availed	-	-	-	300.00
Repayment of short term loan availed	-	-	(0.20)	(343.03)
Repayment of lease liabilities	(24.49)	(55.82)	(46.03)	(33.95)
Interest on lease liabilities	(2.77)	(7.96)	(10.17)	(11.80)
Proceed from issue of equity share capital	-	25.45	117.01	765.31
Proceeds from issue of shares by subsidiaries	5.50	71.99	-	-
Share issue expenses	-	-	-	(5.00)
Interest paid	(0.38)	-	(1.26)	-
Dividend paid on equity shares	-	-	-	(300.38)
<b>Net cash generated from financing activities (C)</b>	<b>(22.14)</b>	<b>33.66</b>	<b>59.35</b>	<b>371.15</b>
<b>Net increase in cash and cash equivalents (A)+(B)+(C)</b>	<b>102.05</b>	<b>100.58</b>	<b>(423.07)</b>	220.16
Cash and cash equivalents at the beginning of the period	720.88	532.61	885.85	648.37
Effect of exchange differences on cash & cash equivalents held in foreign currency	(12.41)	87.69	69.83	17.32
<b>Cash and cash equivalents at the end of the period</b>	<b>810.52</b>	<b>720.88</b>	<b>532.61</b>	<b>885.85</b>
<b>Cash and cash equivalents as per above comprises of the following:</b>	-			
Cash in hand	1.84	5.33	0.73	0.20
Balances with bank	726.35	602.35	474.54	881.33
Deposit with original maturity of less than 3 months	82.33	113.20	57.34	4.32
<b>Total cash and cash equivalents</b>	<b>810.52</b>	<b>720.88</b>	<b>532.61</b>	<b>885.85</b>

Date of allotment	Number of Equity Shares allotted	Face value per Equity Share (₹)	Issue Price per Equity Share (₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital (₹)
May 30, 2000	1,090	10	10	Other than cash	Preferential allotment <sup>(4)</sup>	832,453	8,324,530
September 5, 2000	1,133	10	10	Cash	Preferential allotment <sup>(5)</sup>	833,586	8,335,860
July 6, 2005	16,672	10	133.71	Cash	Preferential allotment <sup>(6)</sup>	850,258	8,502,580
July 6, 2005	16,672	10	130.00	Cash	Preferential allotment <sup>(6)</sup>	866,930	8,669,300
September 28, 2005	10	10	75.82	Cash	Preferential allotment <sup>(7)</sup>	866,940	8,669,400
May 11, 2007	998	10	10	Cash	Preferential allotment <sup>(8)</sup>	867,938	8,679,380
Pursuant to the Board and Shareholders' resolution dated October 4, 2012 and October 18, 2012, respectively, our Company approved a buy-back of Equity Shares at a price of ₹943 per Equity Share. Pursuant to the buy-back, 84,496 Equity Shares were bought back and extinguished and consequently, the paid-up Equity Share capital of our Company reduced to 783,442 Equity Shares aggregating to ₹7,834,420. <sup>(9)</sup>							
Pursuant to the Board and Shareholders' resolution dated August 8, 2014 and September 1, 2014, respectively, our Company approved a buy-back of Equity Shares at a price of ₹2,950 per Equity Share. Pursuant to the buy-back, 45,400 Equity Shares were bought back and extinguished and consequently, the paid-up Equity Share capital of our Company reduced to 738,042 Equity Shares aggregating to ₹7,380,420. <sup>(10)</sup>							
March 30, 2016	1,251,204	10	10	Cash	Conversion of Optionally Convertible Redeemable Participating Preference Shares and Compulsorily Convertible Preference Shares <sup>(11)</sup>	1,989,246	19,892,460
December 22, 2017	3,263	10	6,833.75 <sup>(12)</sup>	Other than cash	Swap of shares of Next Wave Multimedia Private Limited with the Equity Shares of our Company <sup>(12)</sup>	1,992,509	19,925,090
Pursuant to a resolution of our Shareholders dated December 28, 2017, every two equity shares of face value of ₹10 each was split into five equity shares of ₹4 each, and accordingly 1,992,509 equity shares of face value of ₹10 each were subdivided into 4,981,272 equity shares of ₹4 each.							
January 4, 2018	19,925,088	4	-	NA	Bonus issue in the ratio of four bonus equity shares for every one Equity Share held by the Shareholders	24,906,360	99,625,440
January 8, 2018	827,387	4	604.32	Cash	Preferential allotment <sup>(13)</sup>	25,733,747	102,934,988
January 10, 2018	485,018	4	547.00	Cash	Preferential allotment <sup>(14)</sup>	26,218,765	104,875,060
January 10, 2018	753,854	4	547.00 <sup>(15)</sup>	Other than cash	Swap of shares of Nodwin Gaming with the Equity Shares of our Company <sup>(15)</sup>	26,972,619	107,890,476
May 10, 2018	499,350	4	234.32	Cash	Allotment pursuant to exercise of ESOPs issued under ESOP	27,471,969	109,887,876

Date of allotment	Number of Equity Shares allotted	Face value per Equity Share (₹)	Issue Price per Equity Share (₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital (₹)
					2016, by employees of our Company <sup>(16)</sup>		
July 18, 2019	34,959	4	728	Cash	Private Placement <sup>(17)</sup>	27,506,928	110,027,712
September 16, 2019	471,740	4	728	Other than cash	Swap of equity shares of Absolute Sports with the Equity Shares of our Company <sup>(18)</sup>	27,978,668	111,914,672
February 21, 2020	17,995	4	728	Other than cash	Swap of equity shares of CrimzonCode with the Equity Shares of our Company <sup>(19)</sup>	27,996,663	111,986,652
May 6, 2020	412,088	4	728	Other than cash	Swap of equity shares of Paper Boat with the Equity Shares of our Company <sup>(20)</sup>	28,408,751	113,635,004
June 22, 2020	201,020	4	728	Other than cash	Swap of equity shares and compulsorily convertible preference shares of Halaplay with the Equity Shares of our Company <sup>(21)</sup>	28,609,771	114,439,084
December 28, 2020	89,625	4	234.32	Cash	Allotment pursuant to exercise of ESOPs issued under ESOP 2016, by an eligible employee under ESOP 2016 (i.e. employee of NTF, one of our Subsidiaries) <sup>(22)</sup>	28,699,396	114,797,584
December 28, 2020	69,324	4	282.91	Cash	Allotment pursuant to exercise of ESOPs issued under ESOP 2017, by eligible employee under ESOP 2017 (i.e. employee of Next Wave Multimedia)	28,768,720	115,074,880



Date of allotment	Number of Equity Shares allotted	Face value per Equity Share (₹)	Issue Price per Equity Share (₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital (₹)
					Private Limited, one of our Subsidiaries) <sup>(23)</sup>		
December 31, 2020	185,440	4	728	Other than cash	Swap of equity shares of Paper Boat with the Equity Shares of our Company <sup>(24)</sup>	28,954,160	115,816,640
January 30, 2021	84,162	4	282.91	Cash	Allotment pursuant to exercise of ESOPs issued under ESOP 2017, by eligible employees under ESOP 2017 (i.e. employees of Next Wave Multimedia Private Limited, one of our Subsidiaries) <sup>(25)</sup>	29,038,322	116,153,288
February 4, 2021	1,160,093	4	862.00	Cash	Private placement <sup>(26)</sup>	30,198,415	120,793,660
March 2, 2021	143,421	4	234.32	Cash	Allotment pursuant to exercise of ESOPs issued under ESOP 2016, by employees of our Company <sup>(27)</sup>	30,341,836	121,367,344
March 2, 2021	111,000	4	282.91	Cash	Allotment pursuant to exercise of ESOPs issued under ESOP 2017, by eligible employees under ESOP 2017 (i.e. employees of Next Wave Multimedia Private Limited, one of our Subsidiaries) <sup>(28)</sup>	30,452,836	121,811,344

(1) 10 equity shares each allotted to each of Vikash Mittersain, Nitish Mittersain, and Sandhya Mittersain

(2) 12,800 equity shares were allotted to Pramoda C. Shah; 9,333 Equity Shares were allotted to Emerging Investments Limited and 9,200 equity shares were allotted to IndexArb Securities Private Limited

(3) 800,000 equity shares were allotted to Mitter Infotech pursuant to agreement dated January 25, 2000 between our Company and Mitter Infotech, in lieu of consideration of ₹8.00 million for acquisition of 'Nazara.com' portal

(4) 1,090 equity shares were allotted to Anup Jalota pursuant to memorandum of understanding dated April 28, 2000 between our Company and Anup Jalota, for advisory services to our Company's portal 'RadioNazara.com'

(5) 520 equity shares were allotted to Pramoda C. Shah; 240 equity shares were allotted to Emerging Investments Limited and 373 equity shares were allotted to Indexarb Securities Private Limited

Date of allotment	Number of Equity Shares allotted	Face value per Equity Share (₹)	Offer Price per Equity Share (₹)	Nature of consideration	Nature of allotment	Reason for allotment
May 6, 2020	412,088	4	728	Other than cash	Swap of equity shares of Paper Boat with the Equity Shares of our Company <sup>(1)</sup>	Acquisition of Paper Boat
June 22, 2020	201,020	4	728	Other than cash	Swap of equity shares and compulsorily convertible preference shares of Halaplay with the Equity Shares of our Company <sup>(2)</sup>	Acquisition of Halaplay
December 28, 2020	89,625	4	234.32	Cash	Allotment pursuant to exercise of ESOPs issued under ESOP 2016, by an eligible employee under ESOP 2016 (i.e. employee of Nazara Technologies NTF, one of our Subsidiaries) <sup>(3)</sup>	ESOP allotment
December 28, 2020	69,324	4	282.91	Cash	Allotment pursuant to exercise of ESOPs issued under ESOP 2017, by eligible employee under ESOP 2017 (i.e. employee of Next Wave, one of our Subsidiaries) <sup>(4)</sup>	ESOP allotment
December 31, 2020	185,440	4	728	Other than cash	Swap of equity shares of Paper Boat with the Equity Shares of our Company <sup>(5)</sup>	Acquisition of Paper Boat
January 30, 2021	84,162	4	282.91	Cash	Allotment pursuant to exercise of ESOPs issued under ESOP 2017, by eligible employees under ESOP 2017 (i.e. employees of Next Wave Multimedia Private Limited, one of our Subsidiaries) <sup>(6)</sup>	ESOP allotment
February 4, 2021	1,160,093	4	862.00	Cash	Private placement <sup>(7)</sup>	Allotment pursuant to the IGL SSA
March 2, 2021	143,421	4	234.32	Cash	Allotment pursuant to exercise of ESOPs issued under ESOP 2016, by employees of our Company <sup>(8)</sup>	ESOP allotment
March 2, 2021	111,000	4	282.91	Cash	Allotment pursuant to exercise of ESOPs issued under ESOP 2017, by eligible employees under ESOP 2017 (i.e. employees of Next Wave Multimedia Private Limited, one of our Subsidiaries) <sup>(9)</sup>	ESOP allotment
<b>TOTAL</b>	<b>2,456,173</b>					

(1) 206,044 Equity Shares each were issued to Anshu Dhanuka and Anupam Dhanuka pursuant to the swap of 3,818 equity shares of Paper Boat, in accordance with the terms of the Paper Boat Investment Agreement. These allottees do not form part of the Promoter Group. For details, see "History and Certain Corporate Matters – Details regarding material acquisitions or divestments of business/ undertakings, mergers, amalgamations or any revaluation of assets, in the last 10 years" on page 177

(2) 164,416 Equity Shares were issued to KAE Capital Fund II and 36,604 Equity Shares were issued to Kalysta Capital Fund II (Mauritius) pursuant to the swap of 20 equity shares and 26,065 compulsorily convertible preference shares of Halaplay, in accordance with the terms of Halaplay SPA I. These allottees do not form part of the Promoter Group. For details, see "History and Certain Corporate Matters – Details regarding material acquisitions or divestments of business/ undertakings, mergers, amalgamations or any revaluation of assets, in the last 10 years" on page 177

(3) 89,625 Equity Shares were issued to James Savio Saldanha, an employee of NTF, one of our Subsidiaries

(4) 69,324 Equity Shares were issued to P.R. Rajendran, an employee of Next Wave Multimedia Private Limited, one of our Subsidiaries

(5) 92,720 Equity Shares each were issued to Anshu Dhanuka and Anupam Dhanuka pursuant to the swap of 3,818 equity shares of Paper Boat, in accordance with the terms of the Paper Boat Investment Agreement. These allottees do not form part of the Promoter Group. For details, see "History and Certain Corporate Matters – Details regarding material acquisitions or divestments of business/ undertakings, mergers, amalgamations or any revaluation of assets, in the last 10 years" on page 177

(6) 49,486 Equity Shares were allotted to P.R. Jayashree and 34,676 Equity Shares were allotted to P.R. Rajendra, who are both

employees of Next Wave, one of our Subsidiaries

- (7) 1,160,093 Equity Shares were allotted to Instant Growth Limited pursuant to the IGL SSA. For details, see “History and Certain Corporate Matters – Shareholders’ agreements and other agreements” on page 191
- (8) 64,019 Equity Shares were allotted to Rakesh Shah, 32,013 Equity Shares each were allotted to Vamsi Krishna Talasila and Chirag Shah, 3,844 Equity Shares each were allotted to Amit Ramesh Shah, Prashant Vijay Redkar, Amol Deshpande and Vipul Pundalik Sarang
- (9) 69,000 Equity Shares were allotted to P.R. Rajendran and 42,000 Equity Shares were allotted to P.R. Jayashree, who are both employees of Next Wave, one of our Subsidiaries

### 3. Offer of shares for consideration other than cash or out of revaluation of reserves

- (a) Our Company has not issued any Equity Shares or preference shares out of revaluation of reserves since its incorporation.
- (b) Except as stated below, our Company has not issued any Equity Shares for consideration other than cash as on the date of this Red Herring Prospectus:

Date of Allotment	No. of Equity Shares/ Preference Shares allotted	Face Value per Equity Share/ Preference Share (₹)	Issue Price per Equity Share (₹)	Reason for allotment	Benefits accrued to our Company
May 1, 2000	800,000	10	10 <sup>(1)</sup>	Preferential allotment <sup>(1)</sup>	Acquisition of ‘Nazara.com’ portal
May 30, 2000	1,090	10	10 <sup>(2)</sup>	Preferential allotment <sup>(2)</sup>	Advisory services to our Company’s portal ‘RadioNazara.com’
December 22, 2017	3,263	10	6,833.75 <sup>(3)</sup>	Swap of shares of Next Wave Mutlimedia Private Limited with the Equity Shares of our Company <sup>(3)</sup>	Acquisition of Next Wave Multimedia
January 10, 2018	753,854	4	547.00 <sup>(4)</sup>	Swap of shares of Nodwin Gaming with the Equity Shares of our Company <sup>(4)</sup>	Acquisition of Nodwin Gaming
September 16, 2019	471,740	4	728	Swap of equity shares Absolute Sports Private Limited with the Equity Shares of our Company <sup>(5)</sup>	Acquisition of Absolute Sports
February 21, 2020	17,995	4	728	Swap of equity shares CrimzonCode Technologies Private Limited with the Equity Shares of our Company <sup>(6)</sup>	Acquisition of CrimzonCode
May 6, 2020	412,088	4	728	Swap of equity shares of Paper Boat Private Limited with the Equity Shares of our Company <sup>(7)</sup>	Acquisition of Paper Boat
June 22, 2020	201,020	4	728	Swap of equity shares and compulsorily convertible preference shares of Halaplay Technologies Private Limited with the Equity Shares of our Company <sup>(8)</sup>	Acquisition of Halaplay
December 31, 2020	185,440	4	728	Swap of equity shares of Paper Boat with the Equity Shares of our Company <sup>(9)</sup>	Acquisition of Paper Boat

(1) 800,000 equity shares were allotted to Mitter Infotech pursuant to agreement dated January 25, 2000 between our Company and Mitter Infotech, in lieu of consideration of ₹8.00 million for acquisition of ‘Nazara.com’ portal

(2) 1,090 equity shares were allotted to Anup Jalota pursuant to Memorandum of Understanding dated April 28, 2000 between our Company and Anup Jalota, for advisory services to our Company’s portal ‘RadioNazara.com’

(3) Swap of 1,204 equity shares of Next Wave Multimedia Private Limited held by Plutus Investment Advisory Services Private Limited with our Company for 3,263 Equity Shares of our Company at issue price of ₹6,833.75 per equity share of our Company

(4) Swap of 1,981 equity shares of Nodwin Gaming each by Jetsynthesys Private Limited and Good Game Investment Trust with our Company for 376,927 Equity Shares each of our Company at issue price of ₹547 per equity share of our Company, which were allotted to each of Jetsynthesys Private Limited and Akshat Rathee as a trustee on behalf of Good Game Investment Trust

(5) 367,269 Equity Shares were issued to Seed Fund 2 International, 65,855 Equity Shares were issued to Srinivas Cuddapah, 24,725 Equity Shares were issued to Porush Jain and 13,891 Equity Shares were issued to Seed Fund 2 India pursuant to a swap of 109,327 equity shares of Absolute Sports, in accordance with the terms of the Absolute Sports Investment Agreement. For details, see “History and Certain Corporate Matters – Details regarding material acquisitions or divestments of business/ undertakings, mergers, amalgamations or any revaluation of assets, in the last 10 years” on page 177

(6) 17,995 Equity Shares were issued to Devarat Jatia pursuant to the swap of 2,479,480 equity shares of CrimzonCode, in accordance with the terms of the CrimzonCode Share Swap Agreement. For details, see “History and Certain Corporate Matters – Details regarding material acquisitions or divestments of business/ undertakings, mergers, amalgamations or any revaluation of assets,

- in the last 10 years” on page 177
- (7) 206,044 Equity Shares each were issued to Anshu Dhanuka and Anupam Dhanuka pursuant to the swap of 3,818 equity shares of Paper Boat, in accordance with the terms of the Paper Boat Investment Agreement. For details, see “History and Certain Corporate Matters – Details regarding material acquisitions or divestments of business/ undertakings, mergers, amalgamations or any revaluation of assets, in the last 10 years” on page 177
- (8) 164,416 Equity Shares were issued to KAE Capital Fund II and 36,604 Equity Shares were issued to Kalysta Capital Fund II (Mauritius) pursuant to the swap of 20 equity shares and 26,065 compulsorily convertible preference shares of Halaplay, in accordance with the terms of Halaplay SPA I. For details, see “History and Certain Corporate Matters – Details regarding material acquisitions or divestments of business/ undertakings, mergers, amalgamations or any revaluation of assets, in the last 10 years” on page 177
- (9) 92,720 Equity Shares each were issued to Anshu Dhanuka and Anupam Dhanuka pursuant to the swap of 3,818 equity shares of Paper Boat, in accordance with the terms of the Paper Boat Investment Agreement. For details, see “History and Certain Corporate Matters – Details regarding material acquisitions or divestments of business/ undertakings, mergers, amalgamations or any revaluation of assets, in the last 10 years” on page 177

#### 4. Offer of Equity Shares pursuant to schemes of arrangement

Our Company has not allotted any Equity Shares pursuant to a scheme of amalgamation approved under Section 391 to 394 of the Companies Act, 1956 or Sections 230 to 234 of the Companies Act.

#### 5. History of the Equity Share capital held by our Promoters

As on the date of this Red Herring Prospectus, our Promoters hold 6,966,828 Equity Shares equivalent to 22.88% of the issued, subscribed and paid-up Equity Share capital of our Company.

#### 6. Build-up of the shareholding of our Promoters in our Company

The details regarding the equity shareholding of our Promoters since incorporation of our Company is set forth in the table below.

Name of the Promoter	Date of allotment and made fully paid-up	Nature of transaction	Number of Equity Shares	Nature of consideration	Face Value per Equity Share (₹)	Transfer Price per Equity Share (₹)	Percentage of the pre- Offer capital (%)	Percentage of the post- Offer capital (%)
Mitter Infotech LLP	May 1, 2000 <sup>@</sup>	Preferential allotment	800,000	Other than Cash	10	-	32.84	[●]
	December 20, 2004 <sup>@</sup>	Transfer of shares <sup>(1)</sup>	(24,403)	NA	10	-	(1.00)	[●]
	November 9, 2012 <sup>@</sup>	Buyback of shares	(75,510)	Cash	10	943	(3.10)	[●]
	July 30, 2013 <sup>@</sup>	Transfer of Equity Shares <sup>(2)</sup>	(101,730)	Cash	10	983	(4.18)	[●]
	October 13, 2014 <sup>@</sup>	Buyback of shares	(40,001)	Cash	10	2,950	(1.64)	[●]
	November 24, 2017 <sup>@</sup>	Transfer of Equity Shares <sup>(3)</sup>	(40,973)	Cash	10	6,831.30	(1.68)	[●]
	December 8, 2017 <sup>@</sup>	Transfer of Equity Shares <sup>(4)</sup>	(5,122)	Cash	10	6,833.75	(0.21)	[●]
	December 11, 2017 <sup>@</sup>	Transfer of Equity Shares <sup>(5)</sup>	(3,073)	Cash	10	6,833.75	(0.13)	[●]
	December 11, 2017 <sup>@</sup>	Transfer of Equity Shares <sup>(6)</sup>	(6,146)	Cash	10	6,833.75	(0.25)	[●]
	December 11, 2017 <sup>@</sup>	Transfer of Equity Shares <sup>(7)</sup>	(10,975)	Cash	10	6,833.75	(0.45)	[●]
	December 12, 2017 <sup>@</sup>	Transfer of Equity Shares <sup>(8)</sup>	(585)	Cash	10	6,833.75	(0.02)	[●]
	December 12, 2017 <sup>@</sup>	Transfer of Equity Shares <sup>(9)</sup>	(12,292)	Cash	10	6,833.75	(0.50)	[●]
	December 26, 2017 <sup>@</sup>	Transfer of Equity Shares <sup>(10)</sup>	(2,780)	Cash	10	6,833.75	(0.11)	[●]
	Pursuant to a resolution of our Shareholders dated December 28, 2017, every two equity shares of face value of ₹10 each was split into five equity shares of ₹4 each, and accordingly 476,410 equity shares of ₹10 each were sub-divided into 1,191,025 equity shares of ₹4 each.							
	January 4, 2018	Bonus issue	4,764,100	NA	4	-	-	[●]
<b>Sub Total (A)</b>			<b>5,955,125</b>				<b>19.56</b>	[●]
Vikash Mittersain	December 8, 1999 <sup>@</sup>	Initial subscription to	10	Cash	10	10	Negligible	[●]

Name of the Promoter	Date of allotment and made fully paid-up	Nature of transaction	Number of Equity Shares	Nature of consideration	Face Value per Equity Share (₹)	Transfer Price per Equity Share (₹)	Percentage of the pre- Offer capital (%)	Percentage of the post- Offer capital (%)
		the Memorandum of Association						
	May 11, 2007 <sup>@</sup>	Transfer of Equity Shares <sup>(11)</sup>	10	Cash	10	10	Negligible	[●]
	<i>Pursuant to a resolution of our Shareholders dated December 28, 2017, every two equity shares of face value of ₹10 each was split into five equity shares of ₹4 each, and accordingly 20 equity shares of ₹10 each were sub-divided into 50 equity shares of ₹4 each.</i>							
	January 4, 2018	Bonus issue	200	NA	4	-	-	[●]
<b>Sub Total (B)</b>			<b>250</b>				Negligible	[●]
Nitish Mittersain	December 8, 1999 <sup>@</sup>	Initial subscription to the Memorandum of Association	10	Cash	10	10	0.00	[●]
	November 23, 2017 <sup>@</sup>	Transfer of Equity Shares <sup>(12)</sup>	107,242	NA	10	-	4.40	[●]
	December 22, 2017 <sup>@</sup>	Transfer of Equity Shares <sup>(13)</sup>	(1,100)	NA	10	-	(0.05)	[●]
	December 22, 2017 <sup>@</sup>	Transfer of Equity Shares <sup>(14)</sup>	(1,464)	NA	10	-	(0.06)	[●]
	December 28, 2017 <sup>@</sup>	Transfer of Equity Shares <sup>(15)</sup>	20,519	NA	10	-	0.84	[●]
	<i>Pursuant to a resolution of our Shareholders dated December 28, 2017, every two equity shares of face value of ₹10 each was split into five equity shares of ₹4 each, and accordingly 125,207 equity shares of ₹10 each were sub-divided into 313,017 equity shares of ₹4 each.</i>							
	January 4, 2018	Bonus issue	1,252,068	NA	4	-	-	[●]
	January 17, 2018	Transfer of Equity Shares <sup>(16)</sup>	(1,750)	NA	4	-	(0.01)	[●]
	January 17, 2018	Transfer of Equity Shares <sup>(17)</sup>	(1,750)	NA	4	-	(0.01)	[●]
	January 17, 2018	Transfer of Equity Shares <sup>(18)</sup>	(1,750)	NA	4	-	(0.01)	[●]
	January 17, 2018	Transfer of Equity Shares <sup>(19)</sup>	(1,750)	NA	4	-	(0.01)	[●]
	January 18, 2018	Transfer of Equity Shares <sup>(20)</sup>	(1,750)	NA	4	-	(0.01)	[●]
	January 18, 2018	Transfer of Equity Shares <sup>(21)</sup>	(1,750)	NA	4	-	(0.01)	[●]
	January 18, 2018	Transfer of Equity Shares <sup>(22)</sup>	(1,750)	NA	4	-	(0.01)	[●]
	January 18, 2018	Transfer of Equity Shares <sup>(23)</sup>	(17,500)	NA	4	-	(0.06)	[●]
	January 22, 2018	Transfer of Equity Shares <sup>(24)</sup>	(60,000)	NA	4	-	(0.20)	[●]
	May 10, 2018	Transfer of Equity Shares <sup>(25)</sup>	(115,000)	Cash	4	715	(0.38)	[●]
	May 11, 2018	Transfer of	(55,000)	Cash	4	715	(0.18)	[●]

Name of the Promoter	Date of allotment and made fully paid-up	Nature of transaction	Number of Equity Shares	Nature of consideration	Face Value per Equity Share (₹)	Transfer Price per Equity Share (₹)	Percentage of the pre- Offer capital (%)	Percentage of the post- Offer capital (%)
		Equity Shares <sup>(26)</sup>						
	May 18, 2018	Transfer of Equity Shares <sup>(27)</sup>	(63,383)	Cash	4	731	(0.21)	[●]
	May 21, 2018	Transfer of Equity Shares <sup>(28)</sup>	(20,353)	Cash	4	731	(0.07)	[●]
	May 22, 2018	Transfer of Equity Shares <sup>(29)</sup>	(17,758)	Cash	4	731	(0.06)	[●]
	May 24, 2018	Transfer of Equity Shares <sup>(30)</sup>	(7,000)	Cash	4	715	(0.02)	[●]
		Transfer of Equity Shares <sup>(31)</sup>	(13,523)	Cash	4	731	(0.04)	[●]
	May 29, 2018	Transfer of Equity Shares <sup>(32)</sup>	(3,415)	Cash	4	731	(0.01)	[●]
	June 1, 2018	Transfer of Equity Shares <sup>(33)</sup>	(12,000)	Cash	4	738	(0.04)	[●]
	June 13, 2018	Transfer of Equity Shares <sup>(34)</sup>	(5,000)	Cash	4	730	(0.02)	[●]
	June 15, 2018	Transfer of Equity Shares <sup>(35)</sup>	(6,000)	Cash	4	727.50	(0.02)	[●]
	June 18, 2018	Transfer of Equity Shares <sup>(36)</sup>	(6,000)	Cash	4	730	(0.02)	[●]
	June 21, 2018	Transfer of Equity Shares <sup>(37)</sup>	(5,000)	Cash	4	730	(0.02)	[●]
	June 25, 2018	Transfer of Equity Shares <sup>(38)</sup>	(4,000)	Cash	4	715	(0.01)	[●]
	June 26, 2018	Transfer of Equity Shares <sup>(39)</sup>	(5,000)	Cash	4	725.50	(0.02)	[●]
	September 15, 2018	Transfer of Equity Shares <sup>(40)</sup>	(3,000)	Cash	4	728	(0.01)	[●]
	July 4, 2019	Transfer of Equity Shares <sup>(41)</sup>	(122,450)	Cash	4	735	(0.40)	[●]
<b>Sub Total (C)</b>			<b>1,011,453</b>				<b>3.32*</b>	<b>[●]</b>
<b>Total (A)+(B)+(C)</b>			<b>6,966,828</b>				<b>22.88*</b>	<b>[●]</b>

\* Subject to impact of rounding off to two decimal places

# Percentage of the pre- Offer capital has been adjusted for sub-division and bonus of equity shares of the Company, undertaken pursuant to the Shareholders' resolutions dated December 28, 2017 and January 4, 2018 respectively.

- (1) 5,920 equity shares transferred from Mitter Infotech to Pramoda C. Shah, 9385 Equity Shares from Mitter Infotech to Emerging Investments Limited, 9067 equity shares transferred from Mitter Infotech to Indexarb Securities Limited and 31 equity shares transferred from Mitter Infotech to Anup Jalota
- (2) 101,730 equity shares transferred from Mitter Infotech to WestBridge Ventures II Investment Holdings
- (3) 40,973 equity shares transferred from Mitter Infotech to IIFL Special Opportunities Fund
- (4) 5,122 equity shares transferred from Mitter Infotech to Madhu Jain
- (5) 3,073 equity shares transferred from Mitter Infotech to Amit Goela
- (6) 6,146 equity shares transferred from Mitter Infotech to Chanakya Value Creation LLP
- (7) 10,975 equity shares transferred from Mitter Infotech to Madhuri Kela
- (8) 585 equity shares transferred from Mitter Infotech to Rajiv Agarwal
- (9) 12,292 Equity Shares transferred from Mitter Infotech to Central Park Securities Holding Private Limited
- (10) 2,780 equity shares transferred from Mitter Infotech to Nipa Sheth
- (11) 10 equity shares were transferred from Sandhya Mittersain to Vikash Mittersain
- (12) 107,242 equity shares were transferred from WestBridge Ventures II Investment Holdings to Nitish Mittersain
- (13) 1,100 equity shares were transferred from Nitish Mittersain to Balkrishna Goyal

- (14) 1,464 equity shares were transferred from Nitish Mittersain to Rahul Goyal
- (15) 20,519 equity shares were transferred from WestBridge Ventures II Investment Holdings to Nitish Mittersain
- (16) 1,750 Equity Shares were transferred from Nitish Mittersain to Rajesh Jain
- (17) 1,750 Equity Shares were transferred from Nitish Mittersain to Kanta Jain
- (18) 1,750 Equity Shares were transferred from Nitish Mittersain to Meena Gupta
- (19) 1,750 Equity Shares were transferred from Nitish Mittersain to Vishal Chiripal
- (20) 1,750 Equity Shares were transferred from Nitish Mittersain to Varsha Sethi
- (21) 1,758 Equity Shares were transferred from Nitish Mittersain to Vedprakash Chiripal
- (22) 1,750 Equity Shares were transferred from Nitish Mittersain to Kavita Saraogi
- (23) 17,500 Equity Shares were transferred from Nitish Mittersain to Neerja Mittersain
- (24) 60,000 Equity Shares were transferred from Nitish Mittersain to Rajiv Chitrabhanu
- (25) 115,000 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (26) 55,000 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (27) 63,383 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (28) 20,353 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (29) 17,758 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (30) 7,000 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (31) 13,523 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (32) 3,415 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (33) 12,000 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (34) 5,000 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (35) 6,000 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (36) 6,000 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (37) 5,000 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (38) 4,000 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (39) 5,000 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (40) 3,000 Equity Shares transferred from Nitish Mittersain to Enrich Advisors Private Limited
- (41) 27,211 Equity Shares each transferred from Nitish Mittersain to Siddharth P. Pandya, Avinash P. Pandya and Sangeeta Pandya, and 40,817 Equity Shares transferred from Nitish Mittersain to Namita P. Pandya

All the Equity Shares held by our Promoters were fully paid-up on the respective dates of acquisition of such Equity Shares. None of the Equity Shares held by our Promoters have been pledged as on the date of this Red Herring Prospectus.

(b) **Details of Promoters' contribution and lock-in**

- (i) Pursuant to Regulations 14 and 16 of the SEBI ICDR Regulations, an aggregate of 20% of the fully diluted post-Offer Equity Share capital of our Company held by the Promoters (assuming full conversion of vested options, if any, under ESOP 2016, ESOP 2017 and ESOP 2020), shall be locked in for a period of three years as minimum Promoters' contribution ("**Minimum Promoters' Contribution**") from the date of Allotment and the shareholding of the Promoters in excess of 20% of the fully diluted post-Offer Equity Share capital shall be locked in for a period of one year from the date of Allotment.
- (ii) Details of the Equity Shares to be locked-in for three years from the date of Allotment as Minimum Promoters' Contribution are set forth in the table below:

Name of Promoters	Number of Equity Shares locked-in	Date of allotment of Equity Shares and when made fully paid-up*	Nature of transaction	Face Value per Equity Share (₹)	Offer/Acquisition price per Equity Share (₹)	Percentage of the pre- Offer paid-up Equity Share capital (%)	Percentage of the post- Offer Equity Share paid-up capital (%)#	Date up to which Equity Shares are subject to lock-in
Mitter Infotech LLP	5,138,764	May 1, 2000	Preferential allotment	10	10	16.71	[●]	[●]
Nitish Mittersain	754,966	November 23, 2017	Transfer of equity shares of the Company	10	10	2.46	[●]	[●]
	256,487	December 28, 2017	Transfer of equity shares of the Company	10	10	0.83	[●]	[●]
<b>Total</b>	<b>6,150,217</b>					<b>20.00</b>	<b>[●]</b>	

\* All Equity Shares allotted to our Promoters were fully paid-up at the time of allotment

# Fully diluted post-Offer capital i.e., assuming exercise of all vested employee stock options

@ To be updated and disclosed in the Prospectus.

- (iii) Our Company undertakes that the Equity Shares that are being locked-in are not ineligible for computation of Promoters' contribution in terms of Regulation 15 of the SEBI ICDR Regulations.
- (iv) In this connection, please note that:

## 6. Shareholding Pattern of our Company

The table below presents the equity shareholding pattern of our Company as on the date of this Red Herring Prospectus.\*

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid-up Equity Shares held (IV)	Number of partly paid-up Equity Shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) =(IV)+(V)+ (VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Number of shares underlying outstanding convertible securities (including warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of Equity Shares held in dematerialized form (XIV)
								Number of Voting Rights		Total as a % of (A+B+C)			Number (a)	As a % of total Shares held (b)	Number (a)	As a % of total Shares held (b)	
								Class: Equity Shares	Total								
(A)	Promoters and Promoter Group	11	6,994,868	-	-	6,994,868	22.97	6,994,868	6,994,868	22.97	-	22.64	-	-	-	-	6,994,868
(B)	Public	2,553	23,457,968	-	-	23,457,968	77.03	23,457,968	23,457,968	77.03	446,202	77.36	-	-	-	-	22,422,140
(C)	Non Promoters- Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	2,564	30,452,836	-	-	30,452,836	100.00	30,452,836	30,452,836	100.00	446,202	100.00	-	-	-	-	29,417,008

\* Shareholding details as on March 5, 2021



7. **Details of equity shareholding of the major Shareholders of our Company**

- (i) The Shareholders holding 1% or more of the paid-up Equity Share capital of our Company and the number of Equity Shares held by them as on the date of this Red Herring Prospectus are set forth in the table below\*:

Sr. No.	Name of the Shareholder	Number of Equity Shares	Percentage of the pre- Offer Equity Share capital (%)
1.	Mitter Infotech LLP	5,955,125	19.56
2.	Arpit Khandelwal	3,446,210	11.32
3.	Jhunjhunwala Rakesh Radheshyam	3,294,310	10.82
4.	Plutus Wealth Management LLP	2,000,000	6.57
5.	IIFL Special Opportunities Fund	1,748,185	5.74
6.	IIFL Special Opportunities Fund - Series 4	1,429,360	4.69
7.	IIFL Special Opportunities Fund - Series 5	1,205,502	3.96
8.	Instant Growth Fund	1,160,093	3.81
9.	IIFL Special Opportunities Fund - Series 2	1,126,625	3.70
10.	Nitish Mittersain	1,011,453	3.32
11.	Emerging Investment Limited	550,810	1.81
12.	IIFL Special Opportunities Fund - Series 3	542,551	1.78
13.	Riyaz Suterwalla	500,000	1.64
14.	Turtle Entertainment Gmbh	485,018	1.59
15.	Manish Agarwal	436,741	1.43
16.	Seedfund2 International	367,269	1.21
	<b>Total</b>	<b>25,259,252</b>	<b>82.95</b>

\* Shareholding details as on March 5, 2021

- (ii) The Shareholders who held 1% or more of the paid-up Equity Share capital of our Company and the number of Equity Shares held by them 10 days prior to the date of this Red Herring Prospectus are set forth in the table below\*:

Sr. No.	Name of the Shareholder	Number of Equity Shares	Percentage of the pre- Offer Equity Share capital (%)
1.	Mitter Infotech LLP	5,955,125	19.72
2.	Arpit Khandelwal	3,451,210	11.43
3.	Jhunjhunwala Rakesh Radheshyam	3,294,310	10.91
4.	Plutus Wealth Management LLP	2,000,000	6.62
5.	IIFL Special Opportunities Fund	1,748,185	5.79
6.	Instant Growth Fund	1,160,093	3.84
7.	IIFL Special Opportunities Fund - Series 4	1,429,360	4.73
8.	IIFL Special Opportunities Fund - Series 5	1,205,502	3.99
9.	IIFL Special Opportunities Fund - Series 2	1,126,625	3.73
10.	Nitish Mittersain	1,011,453	3.35
11.	Emerging Investment Limited	550,810	1.82
12.	IIFL Special Opportunities Fund - Series 3	542,551	1.80
13.	Riyaz Suterwalla	500,000	1.66
14.	Turtle Entertainment Gmbh	485,018	1.61
15.	Manish Agarwal	436,741	1.45
16.	Seedfund2 International	367,269	1.22
	<b>Total</b>	<b>25,264,252</b>	<b>83.66</b>

\* Shareholding details as on February 26, 2021

- (iii) The Shareholders who held 1% or more of the paid-up Equity Share capital of our Company and the number of Equity Shares held by them one year prior to the date of this Red Herring Prospectus are set forth in the table below\*:

Sr. No.	Name of the Shareholder	Number of Equity Shares	Percentage of the pre- Offer Equity Share capital (%)
1.	Westbridge Ventures II Investment Holdings	6,121,210	21.88
2.	Mitter Infotech LLP	5,955,125	21.28
3.	Jhunjhunwala Rakesh Radheshyam	3,294,310	11.77
4.	IIFL Special Opportunities Fund	1,748,185	6.25
5.	IIFL Special Opportunities Fund - Series 4	1,429,360	5.11
6.	IIFL Special Opportunities Fund - Series 5	1,205,502	4.31
7.	IIFL Special Opportunities Fund - Series 2	1,126,625	4.03
8.	Nitish Mittersain	1,011,453	3.62
9.	Emerging Investment Limited	550,810	1.97
10.	IIFL Special Opportunities Fund - Series 3	542,551	1.94
11.	Turtle Entertainment Gmbh	485,018	1.73
12.	Manish Agarwal	436,741	1.56
13.	Seedfund2 International	367,269	1.31
	<b>Total</b>	<b>24,274,159</b>	<b>86.76</b>

\* Shareholding details as on March 6, 2020

- (iv) The Shareholders who held 1% or more of the paid-up Equity Share capital of our Company and the number of Equity Shares held by them two years prior to the date of this Red Herring Prospectus are set forth in the table below\*:

Sr. No.	Name of the Shareholder	Number of Equity Shares	Percentage of the pre- Offer Equity Share capital (%)
1.	Westbridge Ventures II Investment Holdings	6,121,210	22.28
2.	Mitter Infotech LLP	5,955,125	21.68
3.	Jhunjhunwala Rakesh Radheshyam	3,294,310	11.99
4.	IIFL Special Opportunities Fund	1,748,185	6.36
5.	IIFL Special Opportunities Fund - Series 4	1,429,360	5.20
6.	IIFL Special Opportunities Fund - Series 5	1,205,502	4.39
7.	Nitish Mittersain	1,133,903	4.13
8.	IIFL Special Opportunities Fund - Series 2	1,126,625	4.10
9.	Emerging Investment Limited	550,810	2.00
10.	IIFL Special Opportunities Fund - Series 3	542,551	1.97
11.	Turtle Entertainment Gmbh	485,018	1.77
12.	Manish Agarwal	436,741	1.59
	<b>Total</b>	<b>24,029,340</b>	<b>87.47</b>

\* Shareholding details as on March 8, 2019

## 8. Details of Equity Shares held by our Directors, Key Managerial Personnel and members of our Promoter Group

- (i) Set out below are details of the Equity Shares held by our Directors and Key Managerial Personnel in our Company:

S. No.	Name	No. of Equity Shares	Percentage of the pre- Offer Equity Share Capital (%)	Number of employee stock options outstanding	Percentage of the post- Offer Equity Share Capital (%)
1.	Nitish Mittersain	1,011,453	3.32	-	[●]
2.	Manish Agarwal	436,741	1.43	147,955	[●]
3.	Rakesh Shah	82,077	0.27	-	[●]
4.	Rajiv Agarwal	6,000	0.02	-	[●]
5.	Vikash Mittersain	250	-	-	[●]
	<b>Total</b>	<b>1,536,521</b>	<b>5.04</b>	<b>147,955</b>	<b>[●]</b>

- (ii) Set out below are the details of the Equity Shares held by our Promoters, partners of our Promoter, Mitter Infotech LLP and our Promoter Group, in our Company:

S. No.	Name	No. of Equity Shares	Percentage of the pre- Offer Equity Share Capital (%)	Percentage of the post- Offer Equity Share Capital (%)
<b>Promoters</b>				
1.	Vikash Mittersain	250	0.00	●
2.	Nitish Mittersain	1,011,453	3.32	●
3.	Mitter Infotech LLP	5,955,125	19.56	●
<b>Total (A)</b>		<b>6,966,828</b>	<b>22.88</b>	●
<b>Promoter Group</b>				
1.	Rahul Goyal	40	0.00	●
2.	Kanta Jain	1,750	0.00	●
3.	Rajesh Jain	1,750	0.00	●
4.	Meena Gupta	1,750	0.00	●
5.	Ved Prakash Chiripal	1,750	0.00	●
6.	Vishal Chiripal	1,750	0.00	●
7.	Kavita Sarawgi	1,750	0.00	●
8.	Neerja Mittersain	17,500	0.06	●
<b>Total (B)</b>		<b>28,040</b>	<b>0.09</b>	●
<b>Total (A + B)*</b>		<b>6,994,868</b>	<b>22.97</b>	●

\*Discrepancies in the % and the total is due to rounding off

6. Apart from the Investor Selling Shareholders who hold Equity Shares in our Company as on the date of this Red Herring Prospectus and with whom IIFL Securities is associated as an 'associate' in terms of the SEBI Merchant Bankers Regulations, none of the BRLMs or their respective associates (as defined under the SEBI Merchant Bankers Regulations) hold any Equity Shares in our Company as on the date of this Red Herring Prospectus. The BRLMs and their associates may engage in transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company, for which they may in the future receive customary compensation.

7. There are no partly paid-up Equity Shares as on the date of this Red Herring Prospectus and all Equity Shares shall be fully paid-up at the time of Allotment.

#### 8. ESOP 2016

Our Company adopted ESOP 2016, pursuant to resolutions passed by our Board and Shareholders dated November 24, 2016 and December 26, 2016, respectively. The purpose of ESOP 2016 is to reward eligible employees of our Company (as defined in ESOP 2016) for their performance in our Company and to share the wealth created by our Company with them. As per the terms of ESOP 2016, the aggregate number of Equity Shares issued under ESOP 2016, upon exercise, was not permitted to exceed 97,089 equity shares of face value of ₹10 each, at such price and on such terms and conditions as may be fixed or determined by the Board. Pursuant to our Shareholders' resolution dated December 28, 2017, every two equity shares of face value of ₹10 each were split into five equity shares of ₹4 each, and accordingly the aggregate number of Equity Shares issued under ESOP 2016, upon exercise, is not permitted to exceed 242,722 Equity Shares as on the date of this Red Herring Prospectus.

ESOP 2016 is in compliance with the SEBI SBEB Regulations. As on the date of this Red Herring Prospectus, 742,634 options have been granted by our Company under ESOP 2016. The details of ESOP 2016 are as follows:

Sr. No.	Particulars	From October 1, 2020 to the date of filing of this RHP	From April 1, 2020 to September 30, 2020	Financial Year 2020	Financial Year 2019	Financial Year 2018
1	Cumulative options granted as on beginning of the period*	742,634	742,634	742,634	742,634	59,411
2	Number of employees to whom options were granted:					
	Employees of the Company:	10	10	10	10	10
	Employees of the Subsidiaries:	1	1	1	1	1
3	Options outstanding*	233,046	233,046	243,284	742,634	59,411
4	The pricing formula	Fair value method				
5	Exercise price of options*	234.32	234.32	234.32	234.32	2,929.00
6	Options vested (excluding options that have been exercised)	-	233,046	243,284	243,284	59,411
7	Options exercised	233,046	-	-	499,350	-
8	Total number of Equity Shares that would arise as a result of full exercise of options granted	-	233,046	243,284	243,284	59,411
9	Options forfeited / lapsed / cancelled	-	-	10,238	-	-
10	Variation in terms of options	No such variation till date				

Sr. No.	Particulars	From October 1, 2020 to the date of filing of this RHP	From April 1, 2020 to September 30, 2020	Financial Year 2020	Financial Year 2019	Financial Year 2018
11	Money realised by exercise of options	54,607,339	-	-	117,007,692	-
12	Total number of options in force	-	233,046	233,046	243,284	59,411
13	Employee wise details of options granted to					
	(i) Senior managerial personnel, Directors and key management personnel					
		Employee Name			Options granted	
		Manish Agarwal			256,075	
		James Savio Saldanha			179,250	
		Rakesh Shah			128,037	
		Total			563,362	
	(ii) Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year	Nil				
	(iii) Identified employees who were granted options, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	Manish Agarwal (CEO)			256,075	
14	Fully diluted EPS on a pre-Offer basis pursuant to issue of Equity Shares on exercise of options calculated in accordance with the applicable accounting standard ‘Earning Per Share’ and consideration received against the issuance of Equity Shares	N.A.	(1.78)	(0.77)	6.27	1.04
15	Lock-in	Not applicable				
16	Difference between employee compensation cost calculated using the intrinsic value of stock options and the employee compensation cost that shall have been recognised if our Company had used fair value of options and impact of this difference on profits and EPS of the Company	Since the Company has prepared its Restated Consolidated Financial Information under Ind-AS, employee compensation cost has been calculated using fair value of stock options and hence there is no difference arising from the fair value of stock options over the intrinsic value of stock options.				
17	Description of the pricing formula, method and significant assumptions used during the year to estimate the fair values of options, including weighted-average information, namely, risk-free interest rate, expected life, expected volatility, expected dividends and the price of the underlying share in market at the time of grant of the option	The Black Scholes Valuation Model				
		Pricing formula	$N(d_1)S_t - N(d_2)Ke^{-rt}$ $\text{where } d_1 = \frac{\ln \frac{S_t}{K} + (r + \frac{\sigma^2}{2})t}{\sigma\sqrt{t}}$ $\text{and } d_2 = d_1 - \sigma\sqrt{t}$ <p>N = CDF of normal distribution St = Spot price of an asset K = Strike price r = rate of interest t = time to maturity σ = volatility of asset</p>			
		Method used	Discounted Cash Flow method			
		Risk free interest rate	6.27%	YTM of long term government securities as at Valuation Date		
		Expected life	3.5 years			

Sr. No.	Particulars	From October 1, 2020 to the date of filing of this RHP	From April 1, 2020 to September 30, 2020	Financial Year 2020	Financial Year 2019	Financial Year 2018
		Expected volatility	25%	The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends		
		Expected dividends	0.00%			
		Weighted average share price	361.95			
		Exercise price	234.32			
18	Impact on profits and EPS of the last three years if the Company had followed the accounting policies specified in Regulation 15 of the ESOP Regulations in respect of options granted in the last three years	The accounting policies followed are in line with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.				
19	Intention of the key managerial personnel and whole time directors who are holders of Equity Shares allotted on exercise of options granted, to sell their Equity Shares within three months after the date of listing of Equity Shares pursuant to the Offer	As per declaration received, Manish Agarwal and Rakesh Shah, who are Key Managerial Personnel, have intention to sell shares allotted and to be allotted pursuant to exercise of options within three months after the listing of Equity Shares pursuant to the Offer.				
20	Intention to sell Equity Shares arising out of, or allotted under an employee stock option scheme within three months after the date of listing of Equity Shares, by Directors, senior management personnel and employees having Equity Shares arising out of an employee stock option scheme, amounting to more than 1% of the issued capital (excluding outstanding warrants and conversions) which <i>inter-alia</i> shall include name, designation and quantum of the equity shares issued under an employee stock option scheme or employee stock purchase scheme and the quantum they intend to sell within three months	Not applicable				

\* On December 28, 2017, the Shareholders of our Company approved for subdivision of every two equity shares of face value ₹10 each into five equity shares of ₹4 each and issuance of bonus shares in the ratio of 4:1 with record date of January 4, 2018. Pursuant to this, the Board approved adjustment to exercise price and number of options to all outstanding stock options. Accordingly, the outstanding 59,411 employee stock options convertible into equity shares of ₹10 each were converted into 742,634 employee stock options convertible into 1 equity share of ₹4 each and exercise price got revised from ₹2,929 per share to ₹234.32 per share. Each option entitled one equity share of ₹10 each to eligible employees of the Company and its Subsidiaries.

## 9. ESOP 2017

Our Company adopted ESOP 2017, pursuant to resolutions passed by our Board and Shareholders dated December 11, 2017 and December 15, 2017, respectively. The purpose of ESOP 2017 is to reward eligible employees of our Company (as defined in ESOP 2017) for their performance in our Company and to share the wealth created by our Company with them. The aggregate number of Equity Shares issued under ESOP 2017, upon exercise, shall not exceed 587,500 Equity Shares at such price and on such terms and conditions as may be fixed or determined by the Board.

ESOP 2017 is in compliance with the SEBI SBEB Regulations. As on the date of this Red Herring Prospectus, 562,733 options have been granted by our Company under ESOP 2017. The details of ESOP 2017, are as follows:

Sr. No.	Particulars	From October 1, 2020 to the date of filing of this RHP	From April 1, 2020 to September 30, 2020	Financial Year 2020	Financial Year 2019	Financial Year 2018
1	Cumulative options granted as on beginning of the period	562,733	562,733	562,733	562,733	-

Sr. No.	Particulars	From October 1, 2020 to the date of filing of this RHP	From April 1, 2020 to September 30, 2020	Financial Year 2020	Financial Year 2019	Financial Year 2018
2	Number of employees to whom options were granted:					
	Employees of the Company:	Nil	Nil	Nil	Nil	-
	Employees of the Subsidiaries:	2	2	2	2	-
3	Options outstanding	562,733	562,733	562,733	562,733	-
4	The pricing formula	Fair value method				
5	Exercise price of options	282.91	282.91	282.91	282.91	-
6	Options vested (excluding options that have been exercised)	298,247	562,733	562,733	562,733	-
7	Options exercised	264,486	-	-	-	-
8	Total number of Equity Shares that would arise as a result of full exercise of options granted	264,486	562,733	562,733	562,733	-
9	Options forfeited/lapsed/cancelled	-	-	-	-	-
10	Variation in terms of options	No such variation till date				
11	Money realised by exercise of options	74,825,734	-	-	-	-
12	Total number of options in force	298,247	562,733	562,733	562,733	-
13	Employee wise details of options granted to					
	(i) Senior managerial personnel, Directors and key management personnel					
		Employee Name			Options granted	
		Rajendran Poochi Ramaswamy			364,787	
		Jayashree Poochi Ramaswamy			197,946	
		Total			562,733	
	(ii) Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year	Nil				
	(iii) Identified employees who were granted options, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	Rajendran Poochi Ramaswamy			364,787	
14	Fully diluted EPS on a pre-Offer basis pursuant to issue of Equity Shares on exercise of options calculated in accordance with the applicable accounting standard 'Earning Per Share' and consideration received against the issuance of Equity Shares	N.A.	(1.78)	(0.77)	6.27	N.A.
15	Lock-in	Not applicable				
16	Difference between employee compensation cost calculated using the intrinsic value of stock options and the employee compensation cost that shall have been recognised if our Company had used fair value of options and impact of this difference on profits and EPS of the Company	Since the Company has prepared its Restated Consolidated Financial Information under Ind-AS, employee compensation cost has been calculated using fair value of stock options and hence there is no difference arising from the fair value of stock options over the intrinsic value of stock options.				
17	Description of the pricing formula, method and significant assumptions used during the year to estimate the fair values of options, including weighted-average information, namely, risk-free interest rate, expected life, expected volatility, expected dividends and the price of the underlying share in market at the time of grant of the option	The Black Scholes Valuation Model				

Sr. No.	Particulars	From October 1, 2020 to the date of filing of this RHP	From April 1, 2020 to September 30, 2020	Financial Year 2020	Financial Year 2019	Financial Year 2018
		Pricing formula	$N(d_1)S_t - N(d_2)Ke^{-rt}$ $\text{where } d_1 = \frac{\ln \frac{S_t}{K} + (r + \frac{\sigma^2}{2})t}{\sigma\sqrt{t}}$ $\text{and } d_2 = d_1 - \sigma\sqrt{t}$ <p>N = CDF of normal distribution  St = Spot price of an asset  K = Strike price  r = rate of interest  t = time to maturity  σ = volatility of asset</p>			
		Method used	Discounted Cash Flow method			
		Risk free interest rate	7.16%	YTM of long term government securities as at Valuation Date		
		Expected life	3.5 years			
		Expected volatility	23.04%	The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends		
		Expected dividends	0.00%			
		Weighted average share price	563.03			
		Exercise price	282.91			
18	Impact on profits and EPS of the last three years if the Company had followed the accounting policies specified in Regulation 15 of the ESOP Regulations in respect of options granted in the last three years	The accounting policies followed are in line with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.				
19	Intention of the key managerial personnel and whole time directors who are holders of Equity Shares allotted on exercise of options granted, to sell their Equity Shares within three months after the date of listing of Equity Shares pursuant to the Offer	As per declarations received from key managerial persons, senior managerial personnel and whole-time directors, there is no such intention to sell their shares within three months after the listing of Equity Shares pursuant to the Offer.				
20	Intention to sell Equity Shares arising out of, or allotted under an employee stock option scheme within three months after the date of listing of Equity Shares, by Directors, senior management personnel and employees having Equity Shares arising out of an employee stock option scheme, amounting to more than 1% of the issued capital (excluding outstanding warrants and conversions) which inter-alia shall include name, designation and quantum of the equity shares issued under an employee stock option scheme or employee stock purchase scheme and the quantum they intend to sell within three months	Nil.				