

August 30,2022

**Listing Compliance Department
BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.
Scrip Code: 543280

**Listing Compliance Department
National Stock Exchange of India Limited**
Exchange Plaza, Plot No. C/1. G Block,
Bandra -Kurla Complex, Bandra (East),
Mumbai- 400051.
Scrip Symbol: NAZARA

Subject: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

With reference to captioned subject and in compliance with Regulation 30 read with Schedule III of Listing Regulations, we wish to inform you the following matters:

1. Incorporation of Step Down Subsidiaries of the Company:

Nazara Technologies FZ LLC (“Nazara Dubai”), a wholly owned subsidiary of the Company, has on August 29, 2022 incorporated a wholly owned subsidiary namely ‘WildWorks Holdco,Inc.’ a State of Delaware Corporation, United States. Further, WildWorks Holdco, Inc. has set up a special purpose vehicle namely ‘WildWorks Acquisition Sub, Inc.’, a State of Delaware Corporation, United States, as a wholly owned subsidiary on August 29, 2022.

With this incorporation, WildWorks Holdco, Inc. and WildWorks Acquisition Sub, Inc. have become the subsidiary and step down subsidiary respectively of Nazara Dubai. Further, WildWorks Holdco, Inc. and WildWorks Acquisition Sub, Inc. are now step down subsidiaries of the Company w.e.f. August 29, 2022.

The detailed information in relation to above, as required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is enclosed as ‘**Annexure A**’ and ‘**Annexure B**’.

2. Acquisition of WildWork Inc., a Utah Corporation

WildWorks Acquisition Sub, Inc. has entered into Agreement and Plan of Merger with WildWorks, Inc. and WildWorks Holdco, Inc. on August 29, 2022 for the purpose of acquisition of 100% share capital of WildWorks, Inc. from its existing stockholders by way of merger of WildWorks Acquisition Sub, Inc. with WildWorks, Inc. The aggregate cost for the proposed acquisition is USD 10.40 million, which is being paid in cash to the creditors of the WildWorks, Inc. at closing. The present stockholders of the WildWorks, Inc. will not be receiving any consideration for the proposed acquisition.

India | Middle East | Africa | Europe

Post completion of the acquisition and merger taking into effect, WildWorks Acquisition Sub, Inc. will cease to be in existence and WildWorks, Inc. the surviving entity post the merger will become a wholly owned subsidiary of WildWorks Holdco, Inc. and step down subsidiary of the Company and Nazara Dubai.

The acquisition is funded out of internal accruals amounting to USD 10.40 million, advanced as loan by Nazara Dubai and Nazara Technologies, Mauritius to the WildWorks Holdco, Inc. which in turn has advanced USD 10.40 million to WildWorks Acquisition Sub, Inc. It may be further noted that WildWorks, Inc. the surviving entity post the merger shall continue to be liable to WildWorks Holdco, Inc. for an amount of USD 10.40 million.

The detailed information in relation to above, as required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is enclosed as 'Annexure C'.

3. Convening of 23rd Annual General Meeting

The 23rd Annual General Meeting of the Company is scheduled to be held on **Thursday, September 29, 2022** through Video Conferencing / Other Audio-Visual Means (VC/OAVM) pursuant to and in compliance with the relevant Circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').

We also wish to inform you that the Annual Report of the Company along with the Notice convening the 23rd Annual General Meeting shall be dispatched shortly to all the eligible shareholders of the Company and will also be available on the Company's website www.nazara.com in due course.

You are requested to please take the above information on record.

Thanking You,
Yours Faithfully
For Nazara Technologies Limited



Pravesh Palod
Company Secretary and Compliance Officer
M. No.: A57964
Encl: a/a





Annexure A

The disclosure pursuant to Regulation 30 of the SEBI LODR read with Para A (1) of Part A of Schedule III and SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September 2015 with respect to the step down subsidiary is as follows:

Sr. No.	Particulars	Details
1.	Name of the Target Entity details in brief such as size, turnover, etc	<p>WildWorks Holdco, Inc., a company incorporated under State of Delaware Corporation, United States, formed by Nazara Technologies FZ LLC on August 29, 2022</p> <p>Authorized Capital: 1000 (One Thousand) common shares, par value USD 0.001 per share</p> <p>Issued Capital: 100 (One hundred) common shares of par value USD 0.001 per share</p> <p>Turnover: NA</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Not Applicable, as the Company is a newly incorporated wholly-owned subsidiary of Nazara Technologies FZ LLC
3.	Industry to which the entity being acquired belongs	WildWorks Holdco, Inc. is a special purpose holding Company of the Ultimate Target Company which is in the gaming industry.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if the business is outside the main line of business of the listed entity).	The object is to acquire WildWorks, Inc., a Utah Corporation ("Ultimate Target Company").
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6.	Indicative time period for completion of acquisition	NA
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8.	Cost of Acquisition or the price at which shares are acquired	The Company has been incorporated by Nazara Technologies FZ LLC, wholly owned subsidiary of the



		Company. There is nil cost for Nazara Technologies Limited.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% held by Nazara Technologies FZ LLC, wholly owned subsidiary of the Company.
10.	Brief background about the entity proposed to be acquired in terms of product/ line of business acquired, date of incorporation, history of last three years turnover, country in which acquired entity has presence and other significant information	<p>WildWorks Holdco, Inc. has been incorporated as a wholly owned subsidiary of Nazara Technologies FZ LLC on August 29, 2022.</p> <p>Since it is a newly incorporated Company and is yet to commence its business operations.</p> <p>Country in which acquired entity has presence: USA</p>

For Nazara Technologies Limited

Pravesh Palod
Company Secretary and Compliance Officer
M. No.: A57964





Annexure B

The disclosure pursuant to Regulation 30 of the SEBI LODR read with Para A (1) of Part A of Schedule III and SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September 2015 with respect to the step down subsidiary is as follows:

Sr. No.	Particulars	Details
1.	Name of the Target Entity details in brief such as size, turnover, etc	WildWorks Acquisition Sub, Inc., a company incorporated under State of Delaware Corporation, United States, by WildWorks Holdco, Inc on August 29, 2022 Authorized Capital: 1000 (One Thousand) common shares, par value USD 0.001 per share Issued Capital: 100 (One hundred) common shares of par value USD 0.001 per share Turnover: NA
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Not Applicable, as the Company is a newly incorporated wholly-owned subsidiary of WildWorks Holdco, Inc.
3.	Industry to which the entity being acquired belongs	Gaming Industry
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if the business is outside the main line of business of the listed entity).	WildWorks Acquisition Sub, Inc. is a Special Purpose Vehicle incorporated for acquisition of WildWorks Inc, a Utah Corporation, which is the subject of acquisition by way of merger. Upon the merger taking effect, WildWorks Acquisition Sub, Inc shall merger into WildWorks Inc and shall cease to exist.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6.	Indicative time period for completion of acquisition	NA
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8.	Cost of Acquisition or the price at which shares are acquired	WildWorks Acquisition Sub, Inc. has been incorporated by WildWorks Holdco, Inc., a step-



		down wholly owned subsidiary of the Nazara Technologies Limited. There is nil cost for Nazara Technologies Limited.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% held by WildWorks Holdco, Inc., a step-down wholly owned subsidiary of the Company.
10.	Brief background about the entity proposed to be acquired in terms of product/ line of business acquired, date of incorporation, history of last three years turnover, country in which acquired entity has presence and other significant information	<p>WildWorks Acquisition Sub, Inc. has been incorporated as a wholly owned subsidiary of WildWorks Holdco, Inc. on August 29, 2022.</p> <p>Since it is a newly incorporated Company and it has yet commence its business operations.</p> <p><u>Country in which acquired entity has presence:</u> USA</p>

For Nazara Technologies Limited

Pravesh Palod

Company Secretary and Compliance Officer

M. No.: A57964



Annexure C

Disclosure of acquisition (including agreement to acquire) in terms of Listing Regulations read with Part A of Schedule III of the Listing Regulations

Sr. No.	Particulars	Details
1	Name of the Target Entity details in brief such as size, turnover, etc	WildWorks, Inc. (a company incorporated under Utah Corporation, United States of America) Turnover: USD 13.8 million for calendar year ended Dec 31, 2021 and USD 5.8 million for six months ended June 30, 2022 (Based on carved out unaudited financials of WildWorks Inc.)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	The proposed acquisition does not fall within the purview of a related party transaction and the Promoter / Promoter Group of the Company is not interested in the entity of which shares are being acquired.
3	Industry to which the entity being acquired belongs	Gaming Industry. WildWorks, Inc. is a game development studio focused on gamified early learning for 8-12 year old kids.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if the business is outside the main line of business of the listed entity).	WildWorks Inc. is the market leader in its category and has attracted over 150 million players since inception. With its strong brand presence and talented Utah-based development team, WildWorks, Inc. enables Nazara to solidify leadership position in the gamified learning space for kids, extending reach with families while maintaining focus on high quality educational content.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6	Indicative time period for completion of acquisition	Within 1 week
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash



8	Cost of Acquisition or the price at which shares are acquired	<p>USD 10.4 million</p> <p>The aggregate cost for the proposed acquisition is being paid in cash to the creditors of the WildWorks, Inc. at closing. The present stockholders of the WildWorks, Inc. will not be receiving any consideration for the proposed acquisition.</p>																				
9	Percentage of shareholding / control acquired and / or number of shares acquired;	100% share capital																				
10	Brief background about the entity proposed to be acquired in terms of product/ line of business acquired, date of incorporation, history of last three years turnover, country in which acquired entity has presence and other significant information	<p>Incorporated on July 29, 2003 and headquartered in Utah, WildWorks Inc is one of the most successful and established game studios in the US focused on the children’s market for ages 8-12 and is the #1 Grossing Apps in its category.</p> <p>WildWorks Inc Animal Jam game is an online playground for kids who love animals and the natural world. Available on iOS and Android mobile devices in addition to Mac and PC computers, the game features world building and multiplayer games in a closely moderated social play space and offers a wealth of free STEAM-oriented educational content that players can access in the app and through the AJ Academy website.</p> <p>Financials:</p> <table border="1" data-bbox="711 1205 1404 1493"> <thead> <tr> <th colspan="4">Revenue of WildWorks Inc.</th> </tr> <tr> <th colspan="4">USD Million</th> </tr> <tr> <th>Year</th> <th>CY 21</th> <th>CY 20</th> <th>CY 19</th> </tr> </thead> <tbody> <tr> <td>*Revenue from operations</td> <td>USD 13.8 million</td> <td>USD 18.6 million</td> <td>USD 20.0 million</td> </tr> <tr> <td>EBITDA</td> <td>USD 3.1 million</td> <td>USD 4.9 million</td> <td>USD 4.7 million</td> </tr> </tbody> </table> <p>*Based on carved out unaudited Financial Statements of WildWorks Inc. Country in which acquired entity has presence: USA</p>	Revenue of WildWorks Inc.				USD Million				Year	CY 21	CY 20	CY 19	*Revenue from operations	USD 13.8 million	USD 18.6 million	USD 20.0 million	EBITDA	USD 3.1 million	USD 4.9 million	USD 4.7 million
Revenue of WildWorks Inc.																						
USD Million																						
Year	CY 21	CY 20	CY 19																			
*Revenue from operations	USD 13.8 million	USD 18.6 million	USD 20.0 million																			
EBITDA	USD 3.1 million	USD 4.9 million	USD 4.7 million																			

For Nazara Technologies Limited

Pravesh Palod
Company Secretary and Compliance Officer
M. No.: A57964

