

March 12, 2023

**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

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Particulars of cash balances held by our step down subsidiaries Kiddopia Inc and Mediawrkz Inc.

We wish to inform you that two of Nazara Technologies Limited's ("Nazara") step down subsidiaries Kiddopia Inc and Mediawrkz Inc hold cash balances at Silicon Valley Bank ("SVB"), which is currently under the receivership of the Federal Deposit Insurance Corporation (FDIC). The balances held at SVB by Kiddopia Inc. and Mediawrkz Inc cumulatively account for USD 7.75 mn (~INR 64 crores).

Kiddopia Inc is a 100% subsidiary of Paper Boat Apps Private Limited (owned 51.5% by Nazara) & Mediawrkz Inc is a 100% subsidiary of Datawrkz Business Solutions Private Limited (owned 33% by Nazara)

FDIC has stated that it would issue an advance dividend to depositors within the next week with future payments coming as asset sales occurred. Regardless of the ultimate outcome and its timing, both subsidiaries continue to be well capitalised and are generating positive cash flows along with profitability. Therefore, we expect no impact on their day-to-day operations, business performance and growth plans due to the SVB event.

Further, Nazara Group (Nazara Technologies Limited and its subsidiaries) continues to maintain healthy reserves of cash and cash equivalents in excess of INR 600 cr excluding the SVB impacted funds

The situation with SVB remains fluid and the company shall keep all the stakeholders and public at large updated on further developments.

The company requests you to kindly take the same on records.

Yours faithfully,

For **Nazara Technologies Limited**

Rakesh Shah
Chief Financial Officer