

May 18, 2023

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

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

Dear Sir/Madam,

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

With reference to captioned subject and in compliance with Regulation 30 read with Schedule III of the Listing Regulations, we would like to intimate as under:

1. The Board of Nazara Technologies Limited (“**the Company**”) at its meeting held on today i.e. Thursday May 18, 2023, inter-alia, transacted the following business:
  - a) in principally approved the proposal of Nodwin Gaming Private Limited (“**Nodwin**”), a material subsidiary of the Company, for raising funds for an amount not exceeding INR 197.20 crore by way of primary infusion at pre-money valuation of INR 2624 Crores i.e. further issue of equity shares to certain identified investors, in cash, through private placement subject to requisite approvals; and
  - b) to make strategic investment in Nodwin by way of combination of both primary infusion in equity shares by subscription of 158 equity shares of Rs.10/- each of Nodwin at a consideration amounting up to Rs. 25,30,95,618/- (Rupees Twenty Five Crore Thirty Lakhs Ninety Five Thousand Six Hundred and Eighteen only) and secondary acquisition of 217 Equity Shares of Rs.10/- each, from its existing shareholders (i.e Good Game Investment Trust and Jet Synthesis Private Limited) (“**Founding Shareholders**”) at a consideration amounting to Rs. 34,76,06,007/- (Rupees Thirty-Four Crores Seventy-Six Lakhs and Six Thousand Seven Only) in the proposed fund raising plan of Nodwin.
2. The Board of Directors of Nodwin at their meeting held on May 18, 2023 has approved the proposal for raising fund of INR 197.20 crore, in cash, through private placement and secondary sale of shares of INR 34.76 Crore by the Founding Shareholders to Nazara. Accordingly, the total transaction value, including the secondary sale under the agreement amounts to INR 232 Cr.

In this regard, Nodwin has further informed that they have executed a Share Purchase and Share Subscription Agreement (Agreement) on May 18, 2023 with Sony Group Corporation, KRAFTON Inc.,

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Jetsynthesys Private Limited (Founder investor), the Company, Innopark (India) Private Limited, Good Game Investment Trust (“Founder Trust”), and Akshat Rathee and Gautam Virk (“Founders”) for issuance of upto 1231 Equity shares of face value Rs. 10/- each at a price of Rs. 16,01,871/- per Equity Share (including premium of Rs. 16,01,861/- per Equity Share) aggregating to Rs. 197,19,03,201/- for cash on private placement basis to the proposed investors and purchase of 217 equity shares of Rs 10/- each at a consideration of upto Rs. 34,76,06,007/- by the Company from the Founding Shareholders and to record the terms and conditions in connection therewith.

The transaction is subject to customary condition precedents and approvals and there is no change in the management and control of Nodwin upon completion of the aforesaid transaction. On the closing date of the said agreement the Company will hold 52.71% stake in Nodwin, on non-dilutive basis.

Further the details pertaining to the above points 1 & 2 as per Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as **Annexure “A” and “B”** respectively.

The said intimation is also being uploaded on the Company’s website [www.nazara.com](http://www.nazara.com)

You are requested to kindly take the above information on records.

Thanking You,

Yours faithfully,

**For Nazara Technologies Limited**

**Pravesh Palod**

**Company Secretary and Compliance Officer**

**M. No. A57964**

**Encl: As above**

## **ANNEXURE A**

The details as required under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is as under:

Sr. No.	Particulars	Details
1.	Name of the Target Entity details in brief such as size, turnover, etc.	Nodwin Gaming Private Limited  Audited Consolidated Turnover as on March 31, 2023: Rs. 381 crores.
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 "arm's length"	Nodwin Gaming Private Limited ("Nodwin") is a subsidiary of the Company and hence would fall under related party transactions.  The promoter / promoter group / group companies of the Company have no interest in Nodwin whose shares are being acquired. The transaction is on arm's length basis
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)	Nodwin is a Gurgaon based esports company, Nodwin operates businesses across Media, Influencers, Tournament IPs, Brand Solutions and Merchandising.  The said acquisition is also in line with the growth objective of the Company and with a view to consolidate its shareholding in Nodwin.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No such approval required.
6.	Indicative time period for completion of acquisition	120 days
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
8.	Cost of Acquisition or the price at which shares are acquired	Nazara will infuse INR 25,30,95,618 by way of subscription and INR 34,76,06,007 for secondary purchase of shares of Nodwin.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Post acquisition of 375 equity shares of Rs 10/- each by way of primary and secondary acquisition representing 2.29% of paid up capital on, non-diluted basis.

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10.	<p>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>	<p>Nodwin is a private limited company incorporated on 13<sup>th</sup> January, 2014 under the provisions of Companies Act, 2013 with its registered office situated Plot No. 119 Sector-31 Gurugram, Gurgaon 122001.</p> <p>Nodwin is one of the world’s leading esports Company, which is building a sustainable framework of professional gamers, content creators, organizations and audiences. Nodwin works on esports entertainment as the core value offering to Fans, Publishers and brands across its various IPs. Nodwin operates businesses across Media, Influencers.</p> <p>Nodwin have its own website which can be assessed on <a href="https://nodwingaming.com/">https://nodwingaming.com/</a></p> <p><b>Last 3 years’ turnover based on the Audited Financials (Consolidated):</b></p> <table border="1" data-bbox="824 915 1419 1045"> <thead> <tr> <th>Financial Year</th> <th>Turnover (in Rs.)</th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>381 crores.</td> </tr> <tr> <td>2021-22</td> <td>211 crores</td> </tr> <tr> <td>2020-21</td> <td>136 crores</td> </tr> </tbody> </table> <p><b>Country of Operation:</b> India</p>	Financial Year	Turnover (in Rs.)	2022-23	381 crores.	2021-22	211 crores	2020-21	136 crores
Financial Year	Turnover (in Rs.)									
2022-23	381 crores.									
2021-22	211 crores									
2020-21	136 crores									

## **ANNEXURE B**

The details as required under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is as under:

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	Sony Group Corporation, KRAFTON Inc., Jetsynthesys Private Limited (Founder investor), the Company, Innopark (India) Private Limited, Good Game Investment Trust ("Founder Trust"), Akshat Rathee and Gautam Virk ("Founders") and Nodwin Gaming Private Limited ("Nodwin") has signed the Share Purchase and Share Subscription Agreement dated May 18, 2023
2.	Purpose of entering into the agreement	The Share Purchase and Share Subscription Agreement records the terms of subscription/acquisition of shares of Nodwin, including the secondary acquisition of shares of Nodwin by Nazara Technologies Limited at a pre-money valuation of INR 2624Crores.
3.	Shareholding, if any, in the entity with whom the agreement is executed	KRAFTON Inc., Founder Investor, Nazara Technologies and Founder Trust hold 16.32%, 10.30%, 54.52% and 10.62% respectively on non-dilutive basis.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	No specific rights are given to new investor (s) i.e. Sony Group Corporation and Innopark (India) Private Limited.
5.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	Nodwin Gaming Private Limited ("Nodwin") is a subsidiary of the Company and hence would fall under related party transactions.  The promoter / promoter group / group companies of the Company have no interest in Nodwin whose shares are being acquired. The transaction is on arm's length basis.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Nodwin Gaming Private Limited ("Nodwin") is a subsidiary of the Company and hence would fall under related party transactions.  The transaction is done at "Arm's length" basis.

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7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	<p>Nodwin will issue 1231 Equity shares of face value Rs. 10/- each at a price of Rs. 16,01,871/- per Equity Share (including premium of Rs. 16,01,861/- per Equity Share) aggregating to Rs. 197,19,03,201/-</p> <p>Further, under the agreement there will be secondary acquisition to the extent of 217 Equity shares of face value Rs. 10/- each at a price of Rs. 16,01,871/- per Equity Share aggregating to Rs. 34,76,06,007/- which will be acquired by Nazara from the existing shareholders</p>
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	NA
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	NA
a.	Name of parties to the agreement;	-
b.	Nature of the agreement;	-
c.	Date of execution of the agreement;	-
d.	Details of amendment and impact thereof or reasons of termination and impact thereof	-