

January 20, 2025

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**

**Sub: Outcome of the Board Meeting**

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

Dear Sir/Madam,

Further to our letter dated January 15, 2025 and in accordance with Regulation 30 and other applicable regulations of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of Nazara Technologies Limited (“**Company**”), at its meeting held today i.e., Monday, January 20, 2025, has *inter alia*, considered and approved the following businesses:

1. Raising of funds by issuance of upto 50,00,000 fully paid-up equity shares of the Company having face value of Rs. 4/- each, for cash, at an issue price of Rs. 990/- per share (including premium of Rs. 986/- per share), for a consideration of upto Rs. 495 Crores, on preferential basis, to an identified investor, in accordance with the provisions of the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”), applicable provisions of the Companies Act, 2013 and other laws and subject to approval of shareholders of the Company and other requisite statutory and regulatory approvals. The details, in accordance with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are given in **Annexure-A**;
2. Increase in limits to provide loans, give guarantee or provide security and to make investment in the securities by the Company pursuant to Section 186 of the Companies Act, 2013, from Rs. 2931.51 Crores to Rs. 3500 Crores, subject to the approval of the shareholders of the Company;
3. Convening of an Extraordinary General Meeting (“**EGM**”) of the shareholders of the Company on Thursday, February 13, 2025 through video conferencing or other audio visual means, for seeking necessary approval of the shareholders for the aforesaid matters;
4. Acquisition of all the Intellectual Property Rights including but not limited to trademarks, software, gaming works and related assets, pertaining to the mobile game applications titled “**CATS: Crash Arena Turbo Stars**” and “**King of Thieves**” (collectively referred to as the “**IP Assets**”) from Zeptolab UK Limited (“**Zeptolab UK**” / “**Seller**”), a private limited company incorporated under the laws of England and Wales, for an aggregate consideration not exceeding USD 7,700,000 (equivalent to ~Rs. 66.59 Crores), to be paid in cash, in one or more tranches, on such terms and conditions, as mutually agreed upon in the Asset Purchase Agreement (“**the Agreement**”) proposed to be entered into between the Company and the Seller, and subject to compliance with the applicable laws, statutory approvals, consents and permissions as may be required.

In this regard, the Company has also entered into an Asset Purchase Agreement dated January 20, 2025, for the purpose of said acquisition of IP Assets from the Seller and to record the terms and conditions and other matters in connection therewith. The proposed acquisition is subject to



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fulfillment of certain customary conditions precedent and other terms and conditions agreed upon under the aforesaid Asset Purchase Agreement.

The details, in accordance with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are given in **Annexure-B**.

The meeting of the Board of Directors of the Company commenced at 12:00 Noon and concluded at 12:50 p.m.

You are requested to take the above on record.

Yours faithfully,  
**For Nazara Technologies Limited**

**Arun Bhandari**  
**Company Secretary & Compliance Officer**

Encl.: As above

## Annexure-A

**The details in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:**

Sr. No.	Particulars	Details																			
1	Type of securities	Equity Shares of Rs. 4/- each																			
2	Type of issuance	Preferential Issue in accordance with Chapter V of SEBI ICDR Regulations, the Companies Act, 2013 and other applicable laws																			
3	Total number of securities proposed to be issued and amount for which the securities will be issued.	Upto 50,00,000 Equity Shares at an issue price of Rs. 990/- per Equity Share (including premium of Rs. 986/- per Equity Share), for a consideration of upto Rs.495 Crores.																			
4	Additional Information in case of Preferential Issue:																				
i.	Name of the Investor	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of the proposed Investors</th> <th>Maximum Number of Equity Shares to be allotted</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Axana Estates LLP*</td> <td>50,00,000</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>50,00,000</b></td> </tr> </tbody> </table> <p>* Mr. Mithun Padam Sacheti, Mr. Siddhartha Sacheti, Mr. Yash Siddhartha Sacheti and Mr. Arpit Khandelwal are the Designated Partners.</p>	Sr. No.	Name of the proposed Investors	Maximum Number of Equity Shares to be allotted	1.	Axana Estates LLP*	50,00,000	<b>Total</b>		<b>50,00,000</b>										
Sr. No.	Name of the proposed Investors	Maximum Number of Equity Shares to be allotted																			
1.	Axana Estates LLP*	50,00,000																			
<b>Total</b>		<b>50,00,000</b>																			
ii.	Post Allotment of Securities: Outcome of Subscription	<p>The Equity Shares are proposed to be allotted to an Investor. Details of the shareholding of the Investor in the Company, prior to and after the proposed Preferential Issue, are as under:</p> <table border="1"> <thead> <tr> <th rowspan="2">Name of Investor</th> <th colspan="2">Pre-Preferential Issue</th> <th colspan="2">Post- Preferential Issue#</th> </tr> <tr> <th>No of Equity Shares</th> <th>%</th> <th>No of Equity Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Axana Estates LLP</td> <td>0</td> <td>0.00</td> <td>50,00,000</td> <td>5.40</td> </tr> <tr> <td><b>Total</b></td> <td><b>0</b></td> <td><b>0.00</b></td> <td><b>50,00,000</b></td> <td><b>5.40</b></td> </tr> </tbody> </table> <p>#In the event of allotment of equity shares, upon exercise of Employee Stock Options, the post preferential issue % holding shall stand modified to the extent of the shares allotted by the Company.</p>	Name of Investor	Pre-Preferential Issue		Post- Preferential Issue#		No of Equity Shares	%	No of Equity Shares	%	Axana Estates LLP	0	0.00	50,00,000	5.40	<b>Total</b>	<b>0</b>	<b>0.00</b>	<b>50,00,000</b>	<b>5.40</b>
Name of Investor	Pre-Preferential Issue			Post- Preferential Issue#																	
	No of Equity Shares	%	No of Equity Shares	%																	
Axana Estates LLP	0	0.00	50,00,000	5.40																	
<b>Total</b>	<b>0</b>	<b>0.00</b>	<b>50,00,000</b>	<b>5.40</b>																	
iii.	Issue Price	<p>Rs. 990/- per Equity Share (including a premium of Rs. 986/- per Equity Share).</p> <p>The price at which the Equity Shares shall be issued to the proposed investor is not lower than the floor price (as on the relevant date<sup>1</sup>) determined in accordance with the provisions of the Chapter V of the SEBI ICDR Regulations.</p>																			

<sup>1</sup> In accordance with the SEBI ICDR Regulations, the 'relevant date' for the proposed preferential issue is January 14, 2025.



Sr. No.	Particulars	Details
iv	Number of Investors	1 (One)
v	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

**The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024:**

Sr. No.	Particulars	Details
1	Name of the Target Entity details in brief such as size, turnover, etc	<p>The Company is acquiring all the Intellectual Property rights, including but not limited to trademarks, software, gaming works and related assets, pertaining to the mobile game applications titled “CATS: Crash Arena Turbo Stars” and “King of Thieves” (collectively referred to as the “IP Assets”) from Zeptolab UK Limited (“Zeptolab UK” / “Seller”), a private limited company incorporated under the laws of England and Wales.</p> <p>The Company has also entered into an Asset Purchase Agreement dated January 20, 2025, for the purpose of said acquisition of IP Assets from the Seller and to record the terms &amp; conditions and other matters in connection therewith.</p> <p>CATS: Crash Arena and King of Thieves are two highly successful mobile gaming IPs in their respective genres.</p> <p>CATS: Crash Arena, ranked as the 11<sup>th</sup> top-grossing title in the competitive Fighting genre, is a PvP game featuring asynchronous multiplayer gameplay, where players design and assemble custom battle machines to compete against others. King of Thieves, the 4<sup>th</sup> highest-grossing platformer game over the past 12 months as per AppAnnie, falls within the platformer action genre, where players navigate through challenging environments with uneven terrains and suspended platforms, requiring strategic jumping, climbing, and maneuvering to progress.</p> <p>In CY24, the two games reported USD 6.1 million in revenues, based on unaudited financials.</p>
2.	<p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>The aforesaid acquisition of IP Assets from Zeptolab UK does not fall within related party transaction(s).</p> <p>The promoter / promoter group / group companies do not have any interest in the aforesaid acquisition of IP Assets from Zeptolab UK.</p>



Sr. No.	Particulars	Details
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).	Through this acquisition, Nazara India will not only own the IP Assets but also take on the publishing responsibilities for both games.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	No such approval is required.
6	Indicative time for completion of acquisition	Within 30 days
7	Nature of consideration - whether cash consideration or share swap and details of the same;	The aggregate consideration of USD 7,700,000 (equivalent to ~ Rs. 66.59 Crores) shall be paid in cash, in one or more tranches, on such terms and conditions, as mutually agreed upon by the Company and Zeptolab, in accordance with the Asset Purchase Agreement and subject to compliance with the applicable laws, statutory approvals, consents and permissions as may be required.
8	Cost of Acquisition or the price at which shares are acquired	USD 7,700,000 (equivalent to ~ Rs. 66.59 Crores)
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Not Applicable, given that the transaction relates to the acquisition of IP Assets by 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	Not Applicable, given that the transaction relates to the acquisition of IP Assets by the Company.