

Date: 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**

**Subject: Intimation of Press Release**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed herewith the Press Release dated January 20, 2025, titled “**Nazara raises INR 495 crores from existing investors Arpit Khandelwal and Mithun Sacheti led entity, stake increase to trigger open offer**”.

This is for your information and records.

Thanking you.

Yours faithfully,  
**For Nazara Technologies Limited**

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

Encl: As above

## **Nazara raises INR 495 crores from existing investors Arpit Khandelwal and Mithun Sacheti led entity, stake increase to trigger open offer**

*To work closely with Nazara Promoters, Vikash & Nitish Mittersain, to propel Nazara into Global Gaming Leadership*

**Mumbai, January 20, 2025** – Arpit Khandelwal, Founder & Managing Partner of Plutus Wealth Management LLP and Mithun Sacheti, tech entrepreneur and Founder of Caratlane, have announced a strategic partnership with Nazara Technologies Limited and its promoters, Vikash & Nitish Mittersain. The transaction involves a significant investment of INR 495 crores by Axana Estates LLP, with the stake increase triggering a mandatory open offer and reinforcing the collective vision of accelerating Nazara in its path to becoming a global leader in gaming and digital entertainment.

### **Key Details of the Transaction**

1. **Preferential Issue:** Axana Estates LLP, whose designated partners include Arpit Khandelwal and Mithun Sacheti, will infuse INR 495 crores into the Company to acquire ~5.40% stake through a preferential issue of equity shares at a price of INR 990 per share. This transaction has been approved by the Company's board and is subject to shareholder and regulatory approvals. The issued shares will comply with SEBI (ICDR) Regulations, 2018, including lock-in requirements.
2. **Open Offer:** Plutus Wealth Management LLP and Axana Estates LLP, along with PACs, will launch a public open offer to acquire an additional 26% stake in Nazara, as per SEBI (SAST) Regulations, 2011. This is subject to regulatory approvals and completion of the open offer process.
3. **Post-Transaction Shareholding:** Assuming full acceptance of the open offer, the total shareholding of Acquirers and PACs, along with the existing promoters (Vikash & Nitish Mittersain) and promoter group, is expected to be ~61.5% of the Company.

### **Strategic Benefits and Leadership Continuity**

This partnership brings together complementary expertise and resources, creating a powerful alliance enabling Nazara to access new markets, leverage cutting-edge technologies, and enhance operational efficiencies.

Nazara will continue to operate independently under the leadership of its Chairman & Managing Director Vikash Mittersain along with Jt. Managing Director & CEO Nitish Mittersain.

The investment will be directed toward accelerating organic growth, strategic acquisitions, and expansion into new markets.

**Nitish Mittersain, Jt. Managing Director and CEO of Nazara Technologies, said:** "Nazara is set for global growth, and we are excited to partner with Arpit & Mithun, who share our vision. Their belief in our potential and expertise will help us scale new heights, positioning Nazara as a unique global gaming company from India."

**Arpit Khandelwal, Founder & Managing Partner of Plutus Wealth Management LLP, added:**

"We are excited to deepen our investment in Nazara, a company with a proven track record of capitalizing on global gaming trends. This consolidation of ownership will provide growth capital and bring strategic expertise to support Nazara, its promoters & team in the journey of becoming a world-leading gaming and entertainment brand."

**Mithun Sacheti, Designated Partner of Axana Estates LLP & Founder of Caratlane said:**

“Gaming is the new consumer play, blending entertainment, technology, and community to create unmatched engagement. It has become a powerful platform to connect with audiences and shape consumer behaviour in real time. We are thrilled to partner with Nazara to unlock its immense potential and drive global growth and look forward to unlocking the Company’s full potential in collaboration with its exceptional management team.”

In addition to this strategic partnership, Nazara is bolstering its mobile gaming portfolio with the acquisition of two popular game IPs from ZeptoLab.

The Nazara board today approved the acquisition of the intellectual property rights of two popular mobile gaming titles, ‘CATS: Crash Arena’ and ‘King of Thieves’ from Barcelona-based game developer and publisher ZeptoLab for a total consideration of USD 7.7 million (~INR 67 cr). Through this acquisition, Nazara will own the game IPs and will also publish the games under the “Nazara Publishing” banner further strengthening its position in the global mobile gaming market.

**About Nazara Technologies:**

Nazara is India’s only listed gaming and Esports Company, with majority ownership of several leading gaming and esports brands with presence in India, the US, and other global markets. In esports, Nazara has India’s leading esports platform NODWIN Gaming and Sportskeeda/Pro Football Network in the sports media space. Nazara’s offerings in the interactive gaming segment include gamified early learning ecosystems like Kiddopia and Animal Jam, interactive story games within Fusebox Games, India’s most popular cricket simulation franchise, World Cricket Championship (WCC), and a wide portfolio of casual games distributed through telco partnerships in many emerging markets. Additionally, Nazara controls Datawrkz, a digital ad tech company supporting its portfolio companies and external clients with demand-side user acquisition and supply-side ad monetization services.

Website: <https://www.nazara.com/>

For further information, please contact:

**Media Relations, Nazara Technologies**

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