

September 12, 2024

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 September 12, 2024, titled Nazara to invest INR 982 crores in Moonshine Technology which owns India's Leading Online Poker Gaming Platform 'PokerBaazi'.

This is for your information and records.

Thanking You.

Yours Faithfully,

For Nazara Technologies Limited

Rakesh Shah
Chief Financial Officer

Encl: As above



Nazara to invest INR 982 crores in Moonshine Technology which owns India's Leading Online Poker Gaming Platform 'PokerBaazi'

- *The investment includes INR 150 crores in primary capital, with the remainder acquired through a secondary purchase of existing investor shares via cash and stock*
- *Move strengthens Nazara as India's dominant gaming platform*

Mumbai, 12th September 2024: Nazara Technologies Limited (BSE: 543280, NSE: NAZARA), India's leading publicly listed diversified gaming and sports media company, has announced the acquisition of a 47.7% stake in Moonshine Technology Private Limited ("MTPL" or "Moonshine"), the parent company of PokerBaazi, India's top online poker gaming platform, for INR 832 crores through a secondary transaction. Additionally, Nazara will inject INR 150 crores in primary capital into Moonshine via compulsory convertible preference shares.

PokerBaazi is India's largest online poker platform, driving over 85% of Moonshine's net revenue, while its fantasy sports platform, SportsBaazi, contributes 12%. PokerBaazi had ~340,000 monthly active users as of May 2024. The company's success is attributed to its dynamic and forward-thinking leadership team, led by Founder & CEO Navkiran Singh and Co-Founders Puneet Singh, Varun Ganjoo, Avneet Rana, and Anirudh Chaudhry, whose combined efforts are driving the transformation of India's poker ecosystem.

Commenting on the development, Nitish Mittersain, CEO of Nazara Technologies, said: "This investment in Moonshine Technology represents a significant step in our journey to strengthen Nazara's position as India's dominant diversified gaming platform. PokerBaazi has not only emerged as the undisputed leader in online poker gaming in India but has also set new standards in user engagement, innovation, and overall experience. We're excited to join forces with Navkiran, Puneet, and the entire Moonshine team, whose vision and leadership have been instrumental in shaping the poker landscape in India. Together, we look forward to driving growth in this space and taking Indian gaming to new heights, both domestically and globally."

Navkiran Singh, CEO & Founder, Baazi Games (MTPL) also shared his views, "As the Indian gaming sector continues to grow, we firmly believe that partnering with Nazara Technologies is the right step toward advancing the nation's gaming ecosystem. This partnership will also contribute to our aim for global expansion in the gaming space. With the Hon'ble Prime Minister's recognition of the gaming sector's role in shaping India's \$1 trillion digital economy, we are confident that our combined efforts will foster innovation, create new jobs, and further India's place in the global digital economy."

About Nazara Technologies Ltd.:

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, a leading IP based gaming studio 'Fusebox', 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/>

About Moonshine Technology Pvt. Ltd.:

Moonshine Technology is a leading game developer with expertise in building mind-sports like poker and spectator games. Moonshine Technology also owns brands such as PokerBaazi—India's biggest poker platform and SportsBaazi— one of the fastest growing sports gaming platform. The brand has a strong prowess in technology and builds robust solutions competitive at global level

For Media Enquiries

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