

Date: December 19, 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

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) - Acquisition of AFK Gaming Private Limited by Nodwin Gaming Private Limited, Material Subsidiary of Nazara Technologies Limited:

Dear Sir/Madam,

In compliance with Regulation 30, read with Schedule III of the Listing Regulations, we wish to inform you that the Nodwin Gaming Private Limited (“Nodwin”), a material subsidiary of the Company, has on December 18, 2024, signed Share Purchase Agreement (“the Agreement”) with AFK Gaming Private Limited (“Target Company” / “AFK”), Nishant Patel, Rakesh Ramchandran and Siddharth Nayyar (“the Founders of AFK”) and the other shareholders (“collectively referred as “Sellers”) for the purpose of secondary acquisition of 92.30% of the equity share capital, of AFK from the sellers for an aggregate consideration of INR 7.58 Crores (Indian Rupees Seven Crores and Fifty-eight Lakhs Only), payable by the Nodwin a) partly by way of Cash consideration of INR 4.59 Crores (Rupees Four Crores and Fifty-nine Lakhs Only) and b) balance INR 2.99 Crores (Rupees Two Crores and Ninety-nine Lakhs Only) by way of swap of equity shares of Nodwin, in accordance with the Companies Act, 2013 and other applicable laws and such other regulatory/ statutory approvals as may be required.

The proposed transaction is subject to fulfilment of certain customary condition precedents and other terms and conditions as set forth in the definitive agreements. Post completion of the said acquisition, AFK will become the wholly owned subsidiary of Nodwin and step-down subsidiary of Company.

The details in this regard, pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure A** to this letter.

You are requested to please take the above intimation on your records and treat this as a compliance with Regulation 30 of the Listing Regulations.

Thanking you,
Yours faithfully,
For Nazara Technologies Limited

Arun Bhandari
Company Secretary & Compliance Officer

Encl.: As above

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Annexure A

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

Sr. No.	Particulars	Details
1.	Name of the Target Entity details in brief such as size, turnover, etc.	AFK Gaming Private Limited (“Target Company” / “AFK”) Paid up share capital as on March 31, 2024: INR 3.61 Lakhs Turnover as on March 31, 2024: INR 6.29 Crores (Based on the Audited Financial Statements)
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”	The proposed acquisition of AFK by Nodwin does not fall within the purview of related party transactions and the promoter / promoter group / group companies of the Company do not have any interest in AFK.
3.	Industry to which the entity being acquired belongs	Gaming & Sports Entertainment
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)	With this acquisition, NODWIN Gaming strengthens a. Its management cadre with the founders joining NODWIN b. Its PR and agency offerings c. Its Editorial and Media distribution
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	Within 60 Days.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	The total consideration of INR 7.58 Crores will be discharged in the following manner: a. Cash consideration of INR 4.59 Crores, b. Balance INR 2.99 Crores by way of swap of equity shares of Nodwin.
8.	Cost of Acquisition or the price at which shares are acquired	INR 7.58 Crores
9.	Percentage of shareholding / control acquired and / or number of shares acquired	92.30% of the share capital of AFK

India | Middle East | Africa | Europe

		<p>Post completion of the aforesaid acquisition, Nodwin will hold 100% stake in AFK and accordingly, AFK shall become the wholly owned subsidiary of Nodwin and step-down subsidiary of Company.</p>								
<p>10.</p>	<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>AFK was incorporated in India on October 22, 2012 and is engaged in the Gaming and Sports Entertainment business, specializing in PR and agency work through Max Level and B2B editorial content through Pixel P/L. Its expertise enhances brand engagement and marketing strategies for gaming brands and publishers. Following its acquisition by NODWIN Gaming, AFK's founding team will take leadership roles in technology and strategy, strengthening NODWIN's position as a one-stop solution for gaming and esports marketing.</p> <p>Last 3 years' turnover based on the Audited Financials:</p> <p style="text-align: right;">(INR in Crores)</p> <table border="1" data-bbox="716 869 1442 1010"> <thead> <tr> <th>Financial Year</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>2023-24</td> <td>6.29</td> </tr> <tr> <td>2022-23</td> <td>5.00</td> </tr> <tr> <td>2021-22</td> <td>4.30</td> </tr> </tbody> </table> <p>Country of Operation: India</p>	Financial Year	Turnover	2023-24	6.29	2022-23	5.00	2021-22	4.30
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