

November 01, 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,

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations")

In furtherance to our intimation dated June 18, 2022 and July 01, 2022 and in compliance with Regulation 30 read with Schedule III of Listing Regulations, we wish to inform that the Company has entered into a Letter Agreement on October 30, 2023 with Nodwin Gaming Private Limited ("Nodwin"), material subsidiary of the Company, and Brandscale Innovations Private Limited, subsidiary of Nodwin, for the assignment and transfer of 10,000 Optionally Convertible Debentures ("OCDs") of Rs. 10,000/- (Rupees Ten Thousand Only) each of Brandscale Innovations Private Limited, held by the Company, together with all rights, title, or interest in such OCDs to Nodwin for aggregate consideration of Rs. 10,00,00,000/- (Rupees Ten Crores Only), which shall be effective from October 30, 2023 ("Effective Date"), in accordance with the terms of the OCDs and the applicable laws.

With this and from the Effective Date, Nodwin shall have all the rights, title, or interest in the said OCDs.

Further, the details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 are annexed hereto as **Annexure A & B**.

We request you to take the above information on record.

Thank you for your attention to this matter.

Yours faithfully,

For Nazara Technologies Limited

VARSHA

VALLABH VYAS

Varsha Vyas

Company Secretary and Compliance Officer

M. No.: A57238

Digitally signed by VARSHA
VALLABH VYAS
Date: 2023.11.01 18:05:15
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Annexure A

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	The letter agreement is entered into between the Company, Nodwin Gaming Private Limited ("Nodwin"), material subsidiary of the Company, and Brandscale Innovations Private Limited ("Brandscale"), subsidiary of Nodwin and step-down subsidiary of the Company.
2.	Purpose of entering into the agreement	For the assignment and transfer of 10,000 Optionally Convertible Debentures of Rs. 10,000/- each of Brandscale, held by the Company, together with all rights, title, or interest in such Optionally Convertible Debentures to Nodwin for aggregate consideration of Rs. 10,00,00,000/- (Rupees Ten Crores Only) which shall be effective from October 30, 2023 ("Effective Date").
3.	Date of execution of the agreement.	October 30, 2023
4.	Shareholding, if any, in the entity with whom the agreement is executed	The Company holds 52.71% of the issued and paid up share capital of Nodwin, on non-dilutive basis. Further, Nodwin holds 40.17% equity stake in Brandscale.
5.	Significant terms of the agreement (in brief) special rights like the right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc.	The Company assigns and transfers 10,000 Optionally Convertible Debentures ("OCDs") of Rs. 10,000/- each of Brandscale, held by the Company, together with all rights, title, or interest in such OCDs to Nodwin for aggregate consideration of Rs. 10,00,00,000/- (Rupees Ten Crores Only) which shall be effective from October 30, 2023, in accordance with the terms of the OCDs and applicable laws.
6.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, the nature of the relationship.	Nodwin is a material subsidiary of the Company and Brandscale is a subsidiary of Nodwin and step-down subsidiary of the Company. Other than above, the promoter / promoter group / group companies of the Company are not related in the said transaction.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	Yes, The transaction is being concluded at Arm's Length basis.

8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
9.	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.;	From the Effective Date, Nodwin shall have all rights, title, or interest in the said OCDs and shall bear all risk in relation to the said OCDs and shall have no recourse to the Company for any part thereof.
10.	Details in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s)	Not Applicable

Annexure B

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details
1	Name of the Target Entity details in brief such as size, turnover, etc	<p>Brandscale Innovations Private Limited (“Brandscale”)</p> <p>Registered Office: Plot No 10, Buty Layout Vijay Nagar, Nagpur – 440013.</p> <p>Incorporated on October 14, 2021</p> <p>Authorised Share Capital as on date: Rs. 10,00,000/- Paid Up Share Capital as on date: Rs. 1,70,700/-</p> <p>Turnover as on March 31, 2023: Rs. 83,15,46,430/- (Based on Audited Financials for FY 2023)</p>
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”	<p>Brandscale is a subsidiary of Nodwin Gaming Private Limited (“Nodwin”), material subsidiary of the Company, and hence would fall under related party transactions.</p> <p>Other than above, the promoter/ promoter group / group companies of the Company do not have any interest in the said transaction.</p> <p>The transaction is being concluded at Arm’s Length basis.</p>
3	Industry to which the entity being acquired belongs	Gaming Accessories
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Brandscale Innovations deals in the business of trading, manufacturing gaming accessories including but not limited to audio headphones and other gaming accessories across computer and mobile.</p> <p>Brandscale Innovations is currently performing exceptionally well and in view of overall business strategy of the group, Nodwin is acquiring and assuming the rights of 10,000 Optionally Convertible Debentures (“OCDs”) of Rs. 10,000/- each of Brandscale, held by the Company, together with all rights, title, or interest in such OCDs.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time for completion of acquisition	Not Applicable
7	Nature of consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration

8	Cost of acquisition and/or the price at which the shares are acquired	Rs. 10,00,00,000/- (Rupees Ten Crores Only).
9	Percentage of shareholding / control acquired and / or number of shares acquired	<p>Nodwin holds 35% equity stake in Brandscale Innovations Private Limited.</p> <p>The percentage of shareholding of the Company post assignment of the OCDs shall depend on the conversion event of OCDs.</p>
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 (in brief)	<p>Line of Business: Brandscale Innovations Private Limited deals in the business of trading, manufacturing gaming accessories including but not limited to audio headphones and other gaming accessories across computer and mobile under the brand name “Wings” and sells its products mostly through e-commerce portals like Amazon, Flipkart, and other ecommerce platforms and through its own website www.wingslifestyle.in</p> <p>Date of Incorporation: October 14, 2021</p> <p>Turnover as on March 31, 2023: Rs. 83,15,46,430/- Turnover as on March 31, 2022: Rs. 3,05,69,129/- (Based on the Audited Financial Statements for respective fiscal years)</p> <p>Brandscale Innovations Private Limited operates 100% business in India.</p>