

March 07, 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

Dear Sir/Madam,

Subject: Intimation of Press Release

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 March 07, 2025, titled “**Nazara Optimizes Gaming Portfolio with Strategic Sale of OpenPlay to Moonshine.**”

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 Optimizes Gaming Portfolio with Strategic Sale of OpenPlay to Moonshine

7th March, 2025 – Nazara Technologies Limited (NSE: NAZARA), India’s leading gaming and sports media platform, has successfully divested its 94.85% stake in OpenPlay Technologies Private Limited (OpenPlay) which runs popular Rummy platform, Classic Rummy, to Moonshine Technology Private Limited (Moonshine), the parent company of India’s biggest Poker platform, PokerBaazi. The transaction, valued at INR 104.33 crore, will be executed through the issuance of Moonshine’s Compulsory Convertible Preference Shares (CCPS) to Nazara and other sellers.

With this acquisition, Moonshine strengthens its position in India’s Real Money Gaming (RMG) sector, integrating OpenPlay’s Rummy platform into its existing Rummy offering. OpenPlay, a leading mid-sized Rummy operator, has maintained a profitable track record despite recent industry regulatory shifts.

By integrating OpenPlay’s operations, Moonshine aims to leverage its technological, marketing, and data-driven expertise—particularly from its flagship PokerBaazi brand—to drive significant growth in India’s Rummy market. This synergy is expected to:

- Boost player engagement** through cross-platform strategies.
- Optimize user acquisition** with shared data-driven insights.
- Enhance cost efficiencies** via unified infrastructure and marketing efforts.

Post the GST regulatory changes, OpenPlay successfully optimized costs and strengthened VIP retention, demonstrating resilience in a challenging market. This acquisition ensures a scalable and sustainable RMG business model under Moonshine’s leadership.

Commenting on the transaction,

Navkiran Singh, Founder & CEO of Moonshine Technology, added: *“The acquisition of OpenPlay is in line with Moonshine’s vision of building a holistic made-in-India RMG ecosystem. We look forward to leveraging OpenPlay’s strong foundation and accelerate the growth by enhancing user experience with our best-in-class technology and product innovations we are poised to accelerate growth and enhance user experience by integrating best-in-class technology and product innovations. We look forward to leveraging OpenPlay’s strong foundation and driving synergies that will redefine India’s real-money gaming landscape.”*

Deepak MV, CEO of OpenPlay Technologies, commented: *We at OpenPlay are excited to join forces with an industry leader like PokerBaazi/Moonshine and this marks a significant step in creating a more formidable RMG powerhouse. We are confident that Moonshine’s proven expertise in RMG will enable us to unlock substantial value in the Rummy segment. We look forward to leveraging the synergy between platforms to drive innovation and exponential growth in the real-money gaming space.*

This transaction underscores Moonshine’s ambition to solidify its leadership in India’s RMG market by offering a strengthened diversified gaming portfolio and a seamless user experience across multiple verticals.

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/>

About Moonshine Technology:

Moonshine Technology Private Limited is the parent company of PokerBaazi and SportsBaazi, two of India's leading real-money gaming platforms. With a focus on innovation and user engagement, Moonshine continues to expand its footprint in the digital gaming ecosystem.

For further information, please contact:

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