

January 17, 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

Dear Sir/Madam,

Subject: Initmation 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 January 17, 2024 titled Nikhil Kamath's NKSquared & Kamath Associates, ICICI Prudential MF & Plutus Wealth to increase stake in Nazara through preferential issue of INR 250 crores

This is for your information and records.

Thanking You,

Yours faithfully,

For Nazara Technologies Limited

Varsha Vyas
Company Secretary and Compliance Officer
M. No. A57238

Encl. A/a



Nikhil Kamath's NKSquared & Kamath Associates, ICICI Prudential MF & Plutus Wealth to increase stake in Nazara through preferential issue of INR 250 crores

17th January 2024, India: Nazara Technologies Limited (“Company” or “Nazara”) (BSE: 543280) (NSE: NAZARA) an India based, diversified gaming and sports media platform today announced that its board has approved preferential allotment of equity shares to raise up to INR 250 crores, subject to the receipt of approval of the shareholders of the Company and such regulatory / statutory authorities as may be applicable.

The Company is proposing to issue up to 28,66,474 (Twenty-Eight Lakh Sixty-Six Thousand Four Hundred and Four) equity shares of face value of Rs. 4/- each at a price of Rs. 872.15/- per equity share aggregating to INR 249,99,95,299 (Rupees Two Hundred Forty-Nine Crores Ninety Nine Ninety Five Thousand Two Hundred and Ninety Nine only) (“Issue”) to the following entities:

| In INR Crores. | |
|-------------------------------------|------------|
| Kamath Associates | 50 |
| NKSquared | 50 |
| Plutus Wealth Management Pvt Ltd | 50 |
| Chartered Finance & Leasing Limited | 25 |
| ICICI Prudential ESG Fund | 13 |
| ICICI Prudential Flexicap Fund | 22 |
| ICICI Prudential Technology Fund | 40 |
| Total | 250 |

As per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, these equity shares will be locked in for a period of 6 months from the date of receipt of trading approval.

This infusion of fresh funds will be utilized to invest in funding requirements and growth objectives of the Company including for making strategic acquisitions and general corporate purposes.

This successful fundraise represents a significant milestone for Nazara and concludes the planned fundraise of Rs. 750 crores that was announced earlier in FY24.

Nitish Mittersain, Founder & CEO of Nazara Technologies, expressed his enthusiasm, stating, "We are immensely grateful for the robust support from our esteemed investors, such as Nikhil Kamath, ICICI Prudential MF, and Plutus Wealth, who have substantially increased their investments in Nazara. This not only reinforces their belief in our strategic vision and direction but also significantly strengthens our financial standing. With our consolidated cash reserves now exceeding INR 1500 crores, Nazara is exceptionally well-positioned to pursue both organic growth and strategic acquisitions."

This fund raise was supported by Axis Capital.



About Nazara Technologies Pvt. Ltd.

Nazara is India's only listed gaming & esports company with majority ownership of several leading gaming & e-sports brands with presence in India, US and other global markets. In e-sports, Nazara has India's leading esports platform Nodwin; and Sportskeeda and Pro Football Network in the sports media space. Nazara's offerings across the interactive gaming segment include gamified early learning ecosystems Kiddopia and Animal Jam which are global leaders in their respective segments; India's most popular cricket simulation franchise World Cricket Championship (WCC); Classic Rummy in the Indian Real Money Gaming segment; and a wide portfolio of casual games distributed through telco partnerships in many emerging markets. In addition, Nazara controls Datawrkz, a digital adtech company which supports its other portfolio companies as well as external clients for demand-side user acquisition and supply-side ad monetization services.

Forward-looking and Cautionary Statements

The information contained in this release is provided by Nazara Technologies Limited ("the Company"), to you solely for your reference. Any reference herein to "the Group" shall mean Nazara Technologies Limited, together with its subsidiaries / joint ventures/associates. This release does not purport to be a complete description of the markets conditions or developments referred to in the material. This release does not purport to present a comprehensive overview of the Company or contain all the information necessary to evaluate an investment in the Company. This release should be read in conjunction with the Company's other periodic and continuous disclosure announcements, which are available on website of the Company and the stock exchanges.

Due care has been taken to ensure that the information in this release is accurate, and that the opinions expressed are fair and reasonable, the information is subject to change without notice, and its accuracy, fairness or completeness is not guaranteed and has not been independently verified and no express or implied warranty is made thereto. You must make your own assessment of the relevance, accuracy and adequacy of the information contained in this release and must make such independent investigation as you may consider necessary or appropriate for such purpose. Neither the Company nor any of its directors, officers, employees or affiliates nor any other person assume any responsibility or liability for, the accuracy or completeness of, or any errors or omissions in, any information or opinions contained herein, and none of them accept any liability (in negligence, or otherwise) whatsoever for any loss howsoever arising from any use of this release or its contents or otherwise arising in connection therewith. Any unauthorised use, disclosure or public dissemination of information contained herein is prohibited. The distribution of this release in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of the aforesaid should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

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representatives disclaim the liability (including without limitation any liability arising from negligence or otherwise) for any loss or damage whatsoever, which may arise by placing reliance on anything contained in or omitted from or otherwise arising in connection with this release.

The Company, its shareholders, representatives and advisors and their respective affiliates also reserves the right, without advance notice, to change the procedure or to terminate negotiations at any time prior to the entry into of any binding contract for any potential transaction. This release contains statements of future expectations and other forward-looking statements which involve risks and uncertainties. These statements include descriptions regarding the intent, belief or current expectations of the Company or its officers with respect to the consolidated results of operations and financial condition, and future events and plans of the Company. These statements can be recognised by the use of words such as “expects,” “plans,” “will,” “estimates,” or words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties and actual results, performances or events may differ from those in the forward-looking statements as a result of various factors, uncertainties and assumptions including but not limited to price fluctuations, actual demand, exchange rate fluctuations, competition, environmental risks, any change in legal, financial and regulatory frameworks, political risks and factors beyond the Company’s control. Neither the Company, its affiliates, advisors, representatives, any of their respective affiliates or any such person's officers or employees guarantee that the assumptions underlying such forward-looking statements or management estimates are free from errors nor does any of such persons accept any responsibility for the future accuracy of the forward-looking statements contained in this release or the actual occurrence of the forecasted developments. You are cautioned not to place undue reliance on these forward looking statements, which are based on the current view of the management of the Company on future events. This release also contains certain financial and operational information relating to the Group that is based on management estimates. These estimates are based on management's past experience and subjective judgment, and the manner in which such estimates are determined may vary from that used for the preparation and release of similar information provided by other companies engaged in the similar industry in India and globally. The Company does not assume any responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise.

For further information, please contact



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