Nazara Technologies Limited

January 31, 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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") –Acquisition of 16369 equity shares, i.e 13.51% stake in Freaks 4U Gaming GmbH, Germany by Nodwin Gaming Private Limited, a material subsidiary, through its wholly owned subsidiary "Nodwin International Pte. Ltd."

With reference to the captioned subject and in compliance with Regulation 30 of the Listing Regulations, we hereby inform you that Nodwin Gaming International Pte. Ltd. ("Nodwin Singapore"), a wholly owned subsidiary of Nodwin Gaming Private Limited ("Nodwin"), material subsidiary of the Company, acquired 13.51% of Freaks 4U Gaming GmbH as follows:

(a) Conversion of its subscription of EUR 3,600,000 (Three Million Six Hundred Thousand Euros Only) (equivalent to approximate INR 33.26 Crores) made on December 27. 2023 into 7366 Equity Shares (6.1% stake), and
(b) Contribution of additional capital of EUR 4,400,000/- (Four Million & Four Hundred Thousand Euros Only) (equivalent to approximate INR 41 crores) and subscribing to 9003 Equity Shares (7.4% stake) by executing an Investment agreement signed on January 29. 2024

Nodwin Gaming International Pte Ltd will appoint its nominee on Freaks 4U Gaming GMBH advisory board to supervise the synergies envisaged. Nodwin Gaming International Pte Ltd has also obtained a right to acquire majority control of Freaks 4U Gaming GmbH in the future, through a stock-swap. If Nodwin exercises this right, such acquisition shall be effected by way of a share purchase agreement between Nodwin Gaming International Pte Ltd and the shareholders of Freaks 4U Gaming GmbH.

Freaks 4U Gaming GmbH domiciled in Germany, is a global full-service gaming and esports company.

The transaction is being funded from the internal reserves and equity-based financing of Nodwin Gaming International Pte Ltd.

Regd. Office: 51-54, Maker Chamber III, Nariman Point Mumbai - 400021. Tel. : +91-22-40330800 / 22810303 / 22813030
Fax: +91-22-22810606 E-mail: info@nazara.com Website : www.nazara.com CIN : L72900MH1999PLC122970

Subsequently, today the aforesaid conversion and investment subscription to Equity Shares of Freaks 4U Gaming GmbH has been completed by Nodwin Singapore.

Further, the details in this regards pursuant to the Listing Regulations read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and the SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure-A**.

You are requested to please take the above intimation on record.

Thanking you,

Yours faithfully,

For **Nazara Technologies Limited**

VARSHA VALLABH VYAS

Digitally signed by VARSHA VALLABH VYAS
Date: 2024.01.31 09:01:33 +05'30'

Varsha Vyas
Company Secretary and 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 read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and the SEBI Circular No. SEBI/HO/CFD-PoD-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	Freaks 4U Gaming GmbH is a company incorporated in Germany. Turnover as on December 31, 2022: EUR 38,251,774/- Paid-up capital as on December 31, 2022: EUR 82,910/-
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 investment in Freaks 4U Gaming GmbH by Nodwin Gaming International Pte. Ltd. does not fall under related party transactions. The promoter / promoter group / group companies of the Company do not have any interest in Freaks 4U Gaming GmbH.
3	Industry to which the entity being acquired belongs	Gaming & Sports Entertainment.
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)	While both Nodwin Gaming Private Limited ("Nodwin"), a material subsidiary of the Company and Freaks 4U Gaming GmbH ("Freaks") are marketing services experts in gaming & esports, their strengths are respectively in Mobile & PC based games. However, Nodwin dominates in Emerging Markets (including India) while Freaks leads in Developed Markets. With this investment, Nodwin will gain expertise for PC games. Together, Freaks and Nodwin will become even more relevant for Global Consumer Brands and Game Publishers to operate seamlessly across Emerging & Developed markets.

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5	Brief details of any governmental or regulatory approvals required for the acquisition	No such approvals are required for the investment.
6	Indicative time for completion of acquisition	Convertible Note of December 27, 2023 and Primary Investment via Investment Agreement dated January 29, 2023 have completed today.
7	Nature of consideration - whether cash consideration or share swap or any other form and details of the same	Convertible Note Conversion & Cash Consideration
8	Cost of acquisition and/or the price at which the shares are acquired	EUR 3,600,000/- (Three Million Six Hundred Thousand Euros Only) & EUR 4,400,000/- (Four Million Four Hundred Thousand Euros only) have been respectively converted & subscribed in exchange of allotment of 16,369 Equity Shares
9	Percentage of shareholding / control acquired and / or number of shares acquired	13.51%
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)	Date of Formation: February 07, 2011 Freaks is a Company incorporated in Germany engaged in the Gaming & Sports Entertainment business. Turnover: December 31, 2020: EUR 18,835,007/- December 31, 2021: EUR 28,785,490/- December 31, 2022: EUR 38,251,774/- Countries of Operations: Germany, USA, Taiwan, Serbia, France

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