



April 04, 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 (the "Listing Regulations") – Acquisition of all the Intellectual Property rights pertaining to the "UTP - Ultimate Teen Patti" software and associated trademarks by Next Wave Multimedia Private Limited, a subsidiary of the Company

With reference to the captioned subject and in compliance with Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform you that, the Board of Directors of Next Wave Multimedia Private Limited ("Nextwave"), a subsidiary of the Company, at their meeting held today i.e. on April 04, 2024, has approved the acquisition of all the Intellectual Property rights pertaining to the "UTP - Ultimate Teen Patti" casual freemium card game / software and associated trademarks ("UTP - IP Assets") by way of Assignment from U Games Private Limited ("U Games / Assignor"), the subsidiary of Play Games24x7 Private Limited ("Play Games / Confirming Party"), for an aggregate consideration of INR 10,00,00,000 (Indian Rupees Ten Crores Only) inclusive of applicable taxes, if any, to be paid in cash, in one or more tranches ("Assignment Consideration") on such terms and conditions, as mutually agreed in the IP Assignment Agreement proposed to be entered between Nextwave, U Games and Play Games.

In furtherance of the same, Nextwave has entered into an "IP Assignment Agreement" with U Games and Play Games on April 04, 2024, recording the terms and conditions of the acquisition of UTP – IP Assets of U Games.

The details in relation to the above, as required under 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-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as "**Annexure - A**".

Kindly take the above information on record.

Thanking You.

Yours Faithfully,

For Nazara Technologies Limited

Varsha Vyas
Company Secretary and Compliance Officer

India | Middle East | Africa | Europe

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-PoD1/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>Next Wave Multimedia Private Limited (“Nextwave”), a subsidiary of the Company, is acquiring all Intellectual Property rights pertaining to the “UTP - Ultimate Teen Patti” software and associated trademarks (“UTP - IP Assets”) by way of Assignment from U Games Private Limited (“U Games / Assignor”), the subsidiary of Play Games24x7 Private Limited (“Play Games / Confirming Party”).</p> <p>Nextwave has entered into an “IP Assignment Agreement” with U Games and Play Games on April 04, 2024, recording the terms and conditions of the aforesaid acquisition of UTP – IP Assets of U Games.</p> <p>UTP - Ultimate Teen Patti is a free to play casual card game. The game was launched in early 2015 and continues to be among the top 3 freemium social casual card-based games by Indian developers. This game is for entertainment purpose only and does not offer any real money winnings to the players.</p> <p>The game achieved a gross turnover of INR 7 Crores during the Financial Year 2022-2023.</p>
2.	<p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>The acquisition of UTP – IP Assets by Nextwave from U Games does not fall within related party transaction(s).</p> <p>The promoter / promoter group / group companies do not have any interest in the aforesaid acquisition of UTP – IP Assets from U Games by Nextwave.</p>
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 the said acquisition of UTP – IP Assets, Nextwave will expand its offerings in the casual freemium gaming space
5	Brief details of any governmental or regulatory approvals required for the acquisition;	No such approval required.
6	Indicative time for completion of acquisition	Within 90 days
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8	Cost of Acquisition or the price at which shares are acquired	Out of total aggregate consideration of INR 10,00,00,000/- (Indian Rupees Ten Crore only) inclusive of applicable taxes, if any, as per the IP Assignment Agreement, INR 9,00,00,000/- has been paid today i.e. April 04, 2024 upon execution, and the balance INR 1,00,00,000 is expected to be paid upon completion of certain identified activities for transfer of services and backend integrations related to the UTP – IP Assets.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Not Applicable, given that the transaction relates to the acquisition of UTP – IP Assets from U Games by Nextwave through an IP Assignment Agreement.
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	Not Applicable, given that the transaction relates to the acquisition of UTP – IP Assets from U Games by Nextwave through an IP Assignment Agreement.