



NAZARA TECHNOLOGIES LIMITED

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Dear Shareholders,

Nazara invests Rs.83.5 Crores in India's largest kids subscription company Paper Boat Apps Private Limited (Paper Boat Apps)

We are delighted to announced that the Nazara Technologies Ltd., a leading global interactive gaming and digital sports media company has signed an Investment agreement with Paper Boat Apps and its promoters on 11th October, 2019 for investment upto Rs. 83.5 Crores in Paper Boat Apps, a Mumbai based indie studio The company intends to acquire a majority stake of 51% at a pre-money valuation of Rs. 154 Crores. The said acquisition is subject to approval of shareholders at the General meeting of the Company. Paper Boat Apps is the creator and publisher of Kiddopia, an award winning, subscription based pre-school edutainment app. The aforesaid acquisition is a part of series of strategic investment made by the Company in various gaming Companies in order to expand the business inorganically and create the value for the investors.

Further, your Management believes that Kiddopia will address the concern where young children are found to consume digital content through their parent's devices. Kiddopia offers a positive alternative while bringing high-quality, curated educational content packaged within an entertaining framework that keeps both kids healthy, and parents happy. Kiddopia will be leveraged to over 100 million users through the Nazara network.

Kiddopia Company Information

Kiddopia offers a wide array of interactive games and activities that foster cognitive development, self-expression and also social-emotional learning. Till date the app has been downloaded by more than 2.5 million parents around the world and has over 100,000 active subscribers. Break even period is 7 months for a customer.

The company has grown 5x in the last 2 years and received immense recognition, awards and fame. Kiddopia has been awarded the Tilly-Wig Brain Child Award, Parents Choice Award, the National Parenting Product Award and many more. Kiddopia is completely ad-free and adheres to the highest standards of privacy and kid's safety.

The App is available on IOS : <https://apps.apple.com/us/app/kiddopia-abc-toddler-games/id1223397201>

The App is available on Android : <https://play.google.com/store/apps/details?id=com.paperboatapps.google.kiddopia&hl=en>



Financials

	FY16	FY17	FY18	FY19
Net Revenue (Rs.crs)	1.42	3.5	3.6	15.2
EBITDA	0.16	0.29	0.41	0.23

Thank you for your loyalty.

For further information please contact
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