
Aventus Capital advises Nazara Technologies on its USD 61 million fundraise via a preferential issue of equity shares

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The board of directors of Nazara Technologies, India's only listed gaming and e-sports company, has approved the preferential allotment of equity shares to Nikhil Kamath through M/s Kamath Associates and M/s NKSquared and SBI Mutual Fund at a price of INR 714 per share, raising a total of INR 510 crores (USD 61 million).

Aventus Capital acted as an advisor to Nazara Technologies on this transaction.

Nitish Mittersain, Jt. MD & CEO, Nazara Technologies remarked, "Collaborating with Aventus throughout the fund raise process was a delightful experience. Aventus demonstrated a profound comprehension of our business, crafted positioning narratives, and possessed extensive connections with a diverse range of investors, spanning both traditional public markets and tech-focused investors. These factors were pivotal in ensuring the successful completion of this transaction."

Gaurav Sood, Managing Director & Head, Equity Capital Markets, Aventus Capital said, "We are delighted to have acted as an advisor to Nazara on this fund raise. It is a milestone in the company's journey to make India the gaming capital of the world. This deal further validates our conviction that high-quality, unique business models will always attract interest from top-notch investors irrespective of the market environment."

Neeraj Shrimali, Managing Director & Co-Head, Digital & Technology Investment Banking, Aventus Capital said, "Nitish and team have built an outstanding business with exceptional execution and unique IPs. This transaction is a testament to Nazara's strong business fundamentals and promising growth prospects globally. It also reflects the investors' confidence in the team's strategic vision and direction."

Nazara is India's only listed gaming & e-sports company, with a number of leading gaming & e-sports brands having presence in India, US and other global markets. In e-sports, Nazara has India's leading esports platform, Nodwin; PublishME in the Turkey / MENA market; 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.

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