

February 06, 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 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 February 06, 2024 titled “**Highest ever quarterly revenue and EBITDA of INR 320.4 crores and INR 37.7 crores respectively**”

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

Highest ever quarterly revenue and EBITDA of INR 320.4 crores and INR 37.7 crores respectively

Nazara Technologies Limited (BSE: 543280) (NSE: NAZARA) a diversified gaming and sports media platform announced its unaudited Standalone and Consolidated results for the quarter and nine months ended 31st December 2023.

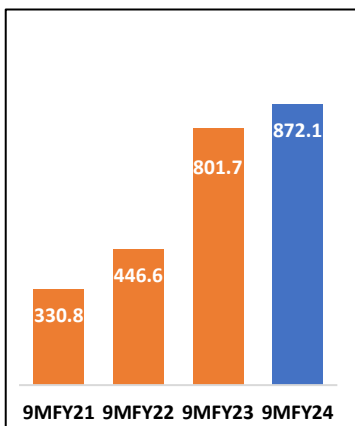
Key Consolidated Financial Highlights for Q3FY24 are as follows:

- ✓ Revenue grew by 2% to INR 320.4 Cr as against INR 314.8 Cr in Q3FY23
- ✓ EBITDA increased by 24% to INR 37.7 Cr as against INR 30.5 Cr in Q3FY23
- ✓ EBITDA margin increased by robust 210 bps to 11.8% in Q3FY24 from 9.7% in Q3FY23
- ✓ PAT grew by 47% to INR 29.5 Cr as against INR 20.1 Cr in Q3FY23

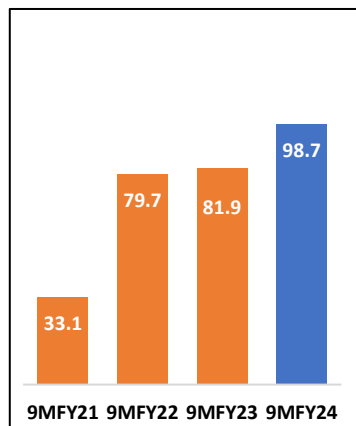
Key Consolidated Financial Highlights for 9MFY24 are as follows:

- ✓ Revenue grew by 9% to INR 872.1 Cr as against INR 801.7 Cr in 9MFY23
- ✓ EBITDA increased by 20% to INR 98.7 Cr as against INR 81.9 Cr in 9MFY23
- ✓ EBITDA margin increased by 110 bps to 11.3% in 9MFY24 from 10.2% in 9MFY23
- ✓ PAT grew by 44% to INR 74.6 Cr as against INR 51.8 Cr in 9MFY23
- ✓ Proforma Cash Balance of approx. INR 1,500 Cr, including recent fund raise

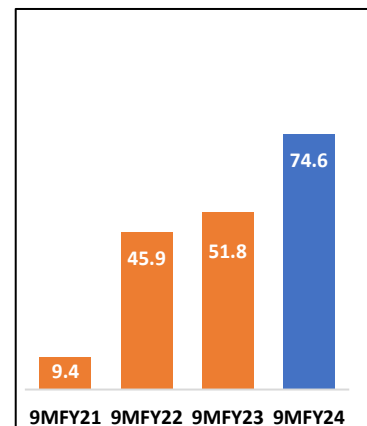
Revenue from Operations (in INR Cr)



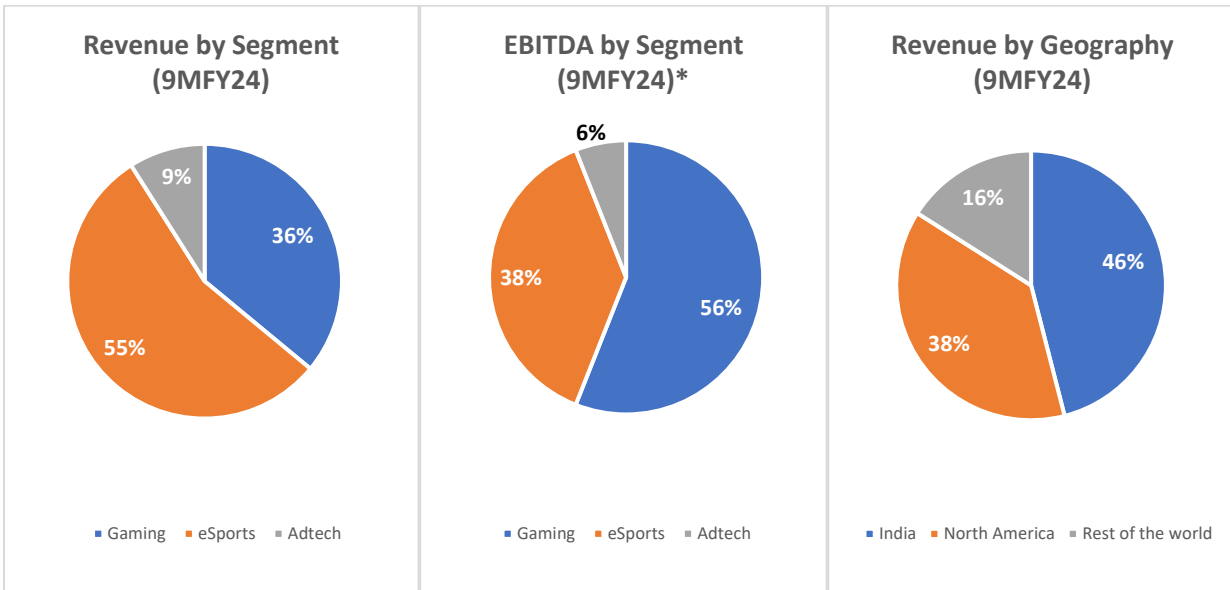
EBITDA (in INR Cr)



PAT (in INR Cr)



Consolidated Revenue Mix across business segments stood as follows:



*as a % of EBITDA (Pre-Unallocated Corporate Costs)

Commenting on the Q3 & 9MFY24 performance, Nitish Mittersain, Founder, CEO & Jt MD of Nazara Technologies stated:

“We saw healthy growth in Animal Jam and Sportskeeda resulting in our EBITDA increase by 24% year-on-year and our EBITDA margin increasing from 9.7% in Q3FY23 to 11.8% in Q3FY24, with our esports segment witnessing a remarkable 79% EBITDA growth.

Our approach of acquiring global gaming IPs and leveraging focused user acquisition alongside data-driven product innovation is beginning to pay off, as demonstrated by Animal Jam's performance in Q3. We are optimistic this strategy will enable substantial scale-up opportunities we can replicate in the future.

We have also completed our FY24 fundraising goal, securing INR 760 crores through a preferential placement to marquee investors. With significant cash reserves, we're in an excellent position to pursue the exciting acquisition opportunities our team has identified, aiming for strategic expansion in the upcoming quarters.

Our Nazara Publishing division has hit the ground running, with its inaugural set of games going live soon. This March, we're proud to lead the Indian delegation at GDC San Francisco, the world's premier gaming conference, and co-host the first ever "India pavilion" marking a significant milestone for us and the Indian gaming community.”

About Non-Financial GAAP measurement

We use EBITDA as supplemental financial measures. EBITDA is defined by us as net income before other income, interest expense, income tax expense and depreciation and amortization, including share of non-controlling interest & Impairment Losses. EBITDA as used and defined by us, may not be comparable to similarly titled measures employed by other companies and is not a measure of performance calculated in accordance with GAAP. EBITDA should not be considered in isolation or as a substitute for operating income, net income, cash flows from operating, investing and financing activities, or other income or cash flow statement data prepared in accordance with GAAP. EBITDA provide no information regarding a Company's capital structure, borrowings, interest costs, capital expenditures and working capital movement or tax position.

About Nazara Technologies

Nazara is a leading India-based, diversified gaming & sports media platform with presence in India and across emerging & developed global markets such as Africa and North America, and has offerings across the interactive gaming, eSports, ad-tech and gamified early learning ecosystems including World Cricket Championship (WCC) in mobile games, Kiddopia and Wildworks in gamified early learning, Nodwin, PublishMe and Sportskeeda in eSports and eSports media, OpenPlay, Halaplay and Qunami in skill-based, fantasy and trivia games, and Datawrkz in digital ad-tech.

Forward-looking and Cautionary Statements

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits. Our ability to generate and manage growth, ability to maintain cost advantage, salary cost increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns, client concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas and integrate potential acquisitions, the success of the companies in which we make strategic investments, withdrawal of Financial Year governmental incentives, political instability, war, pandemic, legal restrictions on raising capital or acquiring companies outside India. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For further information, please contact



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