November 14, 2024

To,

Listing Compliance Department	**Listing Compliance Department**
BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejeebhoy Towers	Exchange Plaza, Plot No. C/1. G Block,
Dalal Street,	Bandra -Kurla Complex, Bandra (East),
Mumbai - 400 001.	Mumbai- 400051.
Scrip Code: 543280	**Scrip Symbol: NAZARA**

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on Thursday, November 14, 2024

Reference - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Further to our intimation dated November 11, 2024 and pursuant to Regulation 30 and 33 of Listing Regulations, we wish to inform you that the Board of Directors of Nazara Technologies Limited ("the Company") at its meeting held today i.e. Thursday, November 14, 2024, inter-alia, considered and approved:

1. The Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter and half year ended September 30, 2024 and took note of the Limited Review Report issued by the Statutory Auditors on the Unaudited Consolidated and Standalone Financial Result of the Company for the quarter and half year ended September 30, 2024.

   The copy of the said Unaudited Consolidated and Standalone Financial Results of the Company as approved by the Board of Directors together with the Limited Review Reports thereon for the quarter and half year ended September 30, 2024 is enclosed herewith as **"Annexure A".**

2. The Scheme of Amalgamation of wholly-owned subsidiary of the Company, viz., Paper Boat Apps Private Limited ("Transferor Company") with Nazara Technologies Limited ("Transferee Company" / "Company" / "Nazara") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with relevant rules & regulations framed thereunder ("the Scheme").

   The Scheme is subject to necessary statutory and regulatory approvals, including approval of the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") and other regulatory authorities, as may be required in terms of the applicable provisions of the law.

   The salient features of the proposed Scheme, inter alia, are as under:

   (a) The Appointed Date of the Scheme would be October 01, 2024 or such other date as may be fixed or approved by the NCLT and which is acceptable to the Board of Directors of the Companies.

   (b) The entire assets and liabilities of the Transferor Company to be transferred to and recorded by the Company at their respective carrying values in the books of accounts of the Transferor Company. All inter-company balances and investments between the Transferor Company and the Transferee Company shall stand cancelled as a result of the proposed Scheme.

(c) The entire share capital of the Transferor Company is held by the Company. Upon the Scheme becoming effective, no equity shares of the Company shall be allotted in lieu or exchange of the holding of the Company in the Transferor Company and accordingly; equity shares held by the Company in the Transferor Company shall stand cancelled on the Effective Date without any further act, instrument or deed.

The details 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-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **"Annexure B"**.

The meeting of the Board of Directors of the Company commenced at 5:35P.M. and concluded at 8:00P.M.

This is for your information and records.

Thanking You,

Yours Faithfully,

For **Nazara Technologies Limited**

RAKESH CHANDRAKANT SHAH

Digitally signed by RAKESH CHANDRAKANT SHAH
Date: 2024.11.14 20:14:36 +05'30'

Rakesh Shah
Chief Financial Officer

Encl. As above

602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali Railway
Colony Ram Nagar, Goregaon (E) Mumbai
400063, INDIA

Independent Auditor's Review Report on unaudited consolidated financial results of Nazara Technologies Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Nazara Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Nazara Technologies Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net (loss) after tax and total comprehensive (loss) of its associates and joint venture for the quarter ended September 30, 2024 and the year to-date results for the period from April 1, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulation, to the extent applicable.

4. This Statement includes the results of the Holding Company, its subsidiaries, associates and joint venture as per the details mentioned in Annexure 1.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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6. We draw attention to Note 3 (d) to the unaudited consolidated financial results which describes the details and uncertainties regarding the matters related to Goods and Service Tax with respect to two subsidiaries wherein the show cause notice amounting to Rs. 84,572 lakhs and Rs. 27,421 lakhs have been received by them, in respect of which no adjustments have been made to the accompanying unaudited consolidated financial results.

   Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial information of sixteen subsidiaries included in the Statement, whose interim financial information reflects total assets of Rs. 46,136 lakhs as at September 30, 2024 and total revenues of Rs. 8,617 lakhs and Rs. 11,285 lakhs, total net (loss) after tax of Rs. (91) lakhs and Rs. (708) lakhs and total comprehensive (loss) of Rs. (179) lakhs and Rs. (795) lakhs, for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024, respectively, and cash flows (net) of Rs. 992 lakhs for the period from April 1, 2024 to September 30, 2024, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and report of the other auditors.

8. Certain of these subsidiaries are located outside India whose interim financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

   These conversion adjustments have been reviewed by another auditors. Our conclusion on the Statement, in so far as it relates to the interim financial information of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and reviewed by another auditors.

9. The Statement includes the interim financial information of fourteen subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 25,596 lakhs as at September 30, 2024 and total revenue of Rs. 225 lakhs and Rs. 563 lakhs, total net (loss) after tax of Rs. (521) lakhs and Rs. (545) lakhs and total comprehensive (loss) of Rs. (460) lakhs and Rs. (581) lakhs for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024, respectively, and cash flows (net) of Rs. (1,286) lakhs for the period from April 1, 2024 to September 30, 2024, as considered in the Statement. The Statement also includes the Group's share of net (loss) after tax of Rs. (256) lakhs and Rs. (189) lakhs and total comprehensive (loss) of Rs. (256) and Rs. (189) lakhs for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024, respectively, as considered in the Statement, in respect of two associates and one jointly controlled entity, based on their interim financial information which have not been reviewed by their auditors. These financial information have been furnished to us by the Management and our conclusion on the Statement

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in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entity is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial result certified by the management.

10. The Statement of the Group for the quarter ended June 30, 2024 was reviewed by another auditor whose report dated August 13, 2024 expressed an unmodified conclusion on that statement.

The Statement of the Group for the quarter ended September 30, 2023 and the year to date results for the period from April 1, 2023 to September 30, 2023 was reviewed by another auditor whose report dated November 8, 2023 expressed an unmodified conclusion on that Statement.

The Statement of the Group for the year ended March 31, 2024 was audited by another auditor whose report dated May 24, 2024 expressed an unmodified opinion on that Statement.

Our conclusion is not modified in respect of this matter.

For M S K C & Associates
Chartered Accountants
ICAI Firm Registration Number: 001595S

Ojas Dilip Joshi
Digitally signed by Ojas Dilip Joshi
Date: 2024.11.14 20:07:56 +05'30'

Ojas Joshi
Partner
Membership No.: 109752
UDIN: 24109752BKILQF8374

Place: Mumbai
Date: November 14, 2024

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Annexure 1

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Nazara Technologies Limited	Holding company
2	Nazara Pro Gaming Private Limited (Upto September 30, 2024)	Wholly owned subsidiary
3	Nazara Technologies FZ LLC	Wholly owned subsidiary
4	Nazara Pte Limited	Wholly owned subsidiary
5	Nazara US Inc (w.e.f. July 3, 2024)	Wholly owned subsidiary
6	Nazara Technologies UK LTD (w.e.f. July 31, 2024)	Wholly owned subsidiary
7	Crimzoncode Technologies Private Limited (Upto September 30, 2024)	Wholly owned subsidiary
8	Paper Boat Apps Private Limited	Wholly owned subsidiary
9	Openplay Technologies Private Limited	Subsidiary
10	Nodwin Gaming Private Limited	Subsidiary
11	Nextwave Multimedia Private Limited	Subsidiary
12	Absolute Sports Private Limited	Subsidiary
13	Halaplay Technologies Private Limited	Subsidiary
14	Datawrkz Business Solutions Private Limited	Subsidiary
15	Nodwin Gaming International Limited (Hongkong)	Stepdown subsidiary
16	Nodwin Gaming International Pte Limited (Singapore)	Stepdown subsidiary
17	Nodwin Gaming MENA FZ-LLC (formerly known as Publishme Global FZ LLC)	Stepdown subsidiary
18	Rusk Distribution Private Limited	Stepdown subsidiary
19	Unpause Entertainment Private Limited	Stepdown subsidiary
20	Superhero Brands Private Limited	Stepdown subsidiary
21	Branded Pte Limited	Stepdown subsidiary
22	Comic Con India Private Limited	Stepdown subsidiary

23	Arrakis Tanitim Organizasyon Pazarlama San. TIC. LTD. A.S.	Stepdown subsidiary
24	Kiddopia USA Inc	Stepdown subsidiary
25	SportsKeeda Inc	Stepdown subsidiary
26	Pro Football Network Inc	Stepdown subsidiary
27	Mediawrkz Inc	Stepdown subsidiary
28	Mediawrkz Pte Limited	Stepdown subsidiary
29	Wildworks Holdco Inc	Stepdown subsidiary
30	Datawrkz UK Ltd (w.e.f. June 26, 2024)	Stepdown subsidiary
31	Datawrkz Operation UK Ltd (w.e.f. August 7, 2024)	Stepdown subsidiary
32	Wildworks Inc	Stepdown subsidiary
33	Nazara Technologies - Mauritius	Stepdown subsidiary
34	NZ Mobile Kenya Limited (Upto September 30, 2024)	Stepdown subsidiary
35	NZ Mobile Nigeria Limited (Upto March 30, 2024)	Stepdown subsidiary
36	Ninja Global FZCO (w.e.f. June 7, 2024	Stepdown subsidiary
37	Ninja Espor Prodi.iksiyon Anonim $irketi (w.e.f. June 7, 2024)	Stepdown subsidiary
38	Fusebox Games LTD (w.e.f. August 22, 2024)	Stepdown subsidiary
39	Freaks 4U Gaming GmbH (w.e.f. July 5, 2024)	Stepdown subsidiary
40	Freaks 4U Gaming (Asia) Ltd (w.e.f. July 5, 2024)	Stepdown subsidiary
41	Freaks 4U Gaming LLC (w.e.f. July 5, 2024)	Stepdown subsidiary
42	Freaks 4U Gaming SAS (w.e.f. July 5, 2024)	Stepdown subsidiary
43	Freaks 4U Gaming d.o.o. Niš (w.e.f. July 5, 2024)	Stepdown subsidiary
44	Spree Connection (UG) (w.e.f. July 5, 2024)	Stepdown subsidiary
45	Freaks 4U Brands GmbH & Co KG (w.e.f. July 5, 2024)	Stepdown subsidiary
46	Inzzide eSports GmbH (w.e.f. July 5, 2024)	Stepdown subsidiary
47	Moonglabs Technologies Private Limited	Associate
48	Brandscale Innovations Private Limited	Associate of subsidiary
49	Sports Unity Private Limited (Upto September 30, 2024)	Joint Venture

Nazara Technologies Limited
CIN : L72900MH1999PLC122970
Registered office: Maker Chambers III, 51-54, Nariman Point, Mumbai, Maharashtra 400021
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 30, 2024

(Amounts in ₹ lakh, except share and per share data, unless otherwise stated)

	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
I	**INCOME**						
	Revenue from operations	31,894	25,008	29,724	56,902	55,167	1,13,828
	Other income	2,531	2,557	1,230	5,088	2,404	7,963
	Total income (I)	**34,425**	**27,565**	**30,954**	**61,990**	**57,571**	**1,21,791**
II	**EXPENSES**						
	Purchase of stock in trade	39	36	6,968	75	7,995	9,193
	Change in inventories of stock in trade	(4)	(11)	(2,392)	(15)	(2,360)	(1,165)
	Content, event and web server	12,952	8,474	8,469	21,426	16,041	39,001
	Advertising and business promotion	3,956	4,088	4,741	8,044	9,311	17,752
	Commission	1,807	1,631	1,674	3,438	3,449	6,864
	Employee benefit expenses	6,764	5,127	4,894	11,891	9,429	18,600
	Finance costs	175	57	266	232	394	680
	Depreciation and amortisation	2,574	1,520	1,508	4,094	3,029	6,699
	Impairment expenses (#)	0	2	120	2	127	2,830
	Other expenses	3,864	3,171	2,582	7,035	5,205	10,792
	Total expenses (II)	**32,127**	**24,095**	**28,830**	**56,222**	**52,620**	**1,11,246**
III	**Profit before share of loss of joint venture and associates and tax (I - II)**	**2,298**	**3,470**	**2,124**	**5,768**	**4,951**	**10,545**
IV	Share of net (loss) of associates and joint venture accounted for using the equity method	(123)	(67)	-	(190)	-	(201)
V	**Profit before tax (III+IV)**	**2,175**	**3,403**	**2,124**	**5,578**	**4,951**	**10,344**
VI	**Tax expense**						
	Current tax	1,056	1,263	739	2,319	1,847	4,077
	Taxes for earlier period	(3)	16	(330)	13	(316)	(54)
	Deferred tax (credit)	(688)	(238)	(535)	(926)	(916)	(2,625)
	Total tax expenses / (credit) (VI)	**365**	**1,041**	**(126)**	**1,406**	**615**	**1,398**
VII	**Profit for the period / year from continuing operations (V-VI)**	**1,810**	**2,362**	**2,250**	**4,172**	**4,336**	**8,946**
VIII	**Discontinued operations**						
	(Loss) / profit from discontinued operations	(186)	(0)	168	(186)	168	(1,471)
	Tax expense of discontinued operations	-	-	-		-	-
	(Loss) / profit for the period / year from discontinued operations (VIII)	**(186)**	**(0)**	**168**	**(186)**	**168**	**(1,471)**
IX	**Profit for the period / year (VII+VIII)**	**1,624**	**2,362**	**2,418**	**3,986**	**4,504**	**7,475**
X	**Other comprehensive income**						
	(a) Items that will not be reclassified to profit and loss (net of taxes)	(18)	(2)	(14)	(20)	(16)	15
	(b) Item that will be reclassified to profit and loss (net of taxes)	(27)	(4)	(1)	(31)	(3)	(5)
	(c) Exchange differences upon translation of foreign operations (net of taxes)	(167)	(192)	335	(359)	(702)	251
	Other comprehensive loss / (profit) (X)	**(212)**	**(198)**	**320**	**(410)**	**(721)**	**261**
XI	**Total comprehensive income for the period / year (IX+X)**	**1,412**	**2,164**	**2,738**	**3,576**	**3,783**	**7,736**
XII	**Net profit attributable to:**						
	- Equity shareholders of the Company	2,383	2,263	1,814	4,646	3,764	7,129
	- Non-controlling interest	(573)	99	436	(474)	572	1,818
XIII	**Total comprehensive income attributable to:**						
	- Equity shareholders of the Company	2,123	2,168	2,091	4,291	3,021	7,368
	- Non-controlling interest	(525)	(4)	479	(529)	594	1,840
XIV	**Net profit from discontinued operations attributable to:**						
	- Equity shareholders of the Company	(186)	(0)	168	(186)	168	(1,471)
	- Non-controlling interest	-	-	-		-	-
XV	**Paid-up equity share capital (face value of ₹ 4 each)**	3,062	3,062	2,647	3,062	2,647	3,062
XVI	**Other equity (revaluation reserve: ₹ Nil)**						1,96,798
XVII	**Earnings per share for continuing operations (of face value ₹ 4 each) (not annualised)**						
	(a) Basic (in ₹)	3.11	2.96	2.74	6.07	5.69	10.28
	(b) Diluted (in ₹)	3.11	2.96	2.74	6.07	5.69	10.28
XVIII	**Earnings per share for discontinued operations (of face value ₹ 4 each) (not annualised)**						
	(a) Basic (in ₹)	(0.24)	(0.00)	0.25	(0.24)	0.25	(2.12)
	(b) Diluted (in ₹)	(0.24)	(0.00)	0.25	(0.24)	0.25	(2.12)

See accompanying notes to the consolidated financial results
(#) '0' reprsents amount less than rupees one lakh

Nazara Technologies Limited
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Registered office: Maker Chambers III, 51-54, Nariman Point, Mumbai, Maharashtra 400021
Website: www.nazara.com; Email: info@nazara.com; Tel.: +91-22-40330800; Fax: +91-22-22810606

STATEMENT OF UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Amounts in ₹ lakh, except share and per share data, unless otherwise stated)

	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
I	**Segment Revenue**						
	(a) Gaming	11,405	9,281	10,431	20,686	21,390	40,639
	(b) eSports	18,176	13,187	17,203	31,363	28,987	63,171
	(c) Ad tech	2,413	2,567	2,253	4,980	5,015	10,374
	Inter segment revenue	(100)	(27)	(163)	(127)	(225)	(356)
	Revenue from operations (I)	**31,894**	**25,008**	**29,724**	**56,902**	**55,167**	**1,13,828**
II	**Segment Results**						
	(a) Gaming	1,346	696	1,413	2,042	3,259	2,258
	(b) eSports	(707)	1,319	436	612	1,067	3,705
	(c) Ad tech	(226)	(262)	(274)	(488)	(435)	(601)
	Segment Results (II)	**413**	**1,753**	**1,575**	**2,166**	**3,891**	**5,362**
	Unallocated expense	(641)	(838)	(671)	(1,479)	(1,274)	(2,548)
	Other income	2,526	2,555	1,220	5,081	2,334	7,731
	Share of net (loss) of associates and joint venture accounted for using the equity method	(123)	(67)	-	(190)	-	(201)
III	**Profit before tax**	**2,175**	**3,403**	**2,124**	**5,578**	**4,951**	**10,344**
IV	**Segment Assets**						
	(a) Gaming	55,919	34,335	40,344	55,919	40,344	34,119
	(b) eSports	97,458	52,572	43,144	97,458	43,144	48,902
	(c) Ad tech	15,785	15,730	15,061	15,785	15,061	15,540
	Total segment assets	**1,69,162**	**1,02,637**	**98,548**	**1,69,162**	**98,549**	**98,561**
	Unallocated assets	1,28,272	1,76,585	96,136	1,28,272	96,136	1,77,617
	Total assets	**2,97,434**	**2,79,222**	**1,94,685**	**2,97,434**	**1,94,685**	**2,76,178**
V	**Segment Liabilities**						
	(a) Gaming	11,897	10,525	11,663	11,897	11,663	10,385
	(b) eSports	30,727	16,828	15,819	30,727	15,819	19,559
	(c) Ad tech	9,249	8,732	7,360	9,249	7,360	7,999
	Total segment liabilities	**51,873**	**36,085**	**34,842**	**51,873**	**34,842**	**37,943**
	Unallocated liabilities	17,071	7,369	11,063	17,071	11,063	4,780
	Total liabilities	**68,944**	**43,454**	**45,905**	**68,944**	**45,905**	**42,723**
VI	**Capital employed**						
	(a) Gaming	44,022	23,810	28,681	44,022	28,681	23,734
	(b) eSports	66,731	35,744	27,325	66,731	27,325	29,343
	(c) Ad tech	6,536	6,998	7,701	6,536	7,701	7,541
	(d) Unallocated	1,11,201	1,69,216	85,073	1,11,201	85,073	1,72,837
	Capital employed	**2,28,490**	**2,35,768**	**1,48,780**	**2,28,490**	**1,48,780**	**2,33,455**

Nazara Technologies Limited
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Website: www.nazara.com; Email: info@nazara.com; Tel.: +91-22-40330800; Fax: +91-22-22810606

CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2024

(All amounts in ₹ lakh, except share and per share data, unless otherwise stated)

	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
Assets		
Non-current assets		
Property and equipment	3,899	637
Right-of-use assets	5,226	1,675
Goodwill	86,147	39,418
Other intangible assets	30,706	19,081
Intangible assets under development	172	-
Financial assets		
Investment accounted using the equity method	1,529	1,719
Investments	29,397	19,748
Loans	5	3
Other financial assets	258	2,686
Deferred tax assets (net)	1,093	835
Other non-current assets (#)	7	-
Income tax assets (net)	684	576
Total non-current assets	**1,59,123**	**86,378**
Current assets		
Inventories	489	211
Financial assets		
Investments	20,781	22,417
Trade receivables	24,468	20,469
Cash and cash equivalents	27,202	56,702
Other bank balances	38,284	64,269
Loans	2,891	3,156
Other financial assets	11,310	14,066
Other current assets	12,887	8,392
Total current assets	**1,38,312**	**1,89,682**
Assets held for sale	-	118
	2,97,435	**2,76,178**
Equity and liabilities		
Equity		
Equity Share capital	3,062	3,062
Other equity	1,85,926	1,96,798
Equity attributable to equity holder of the company	**1,88,988**	**1,99,860**
Non-controlling interest	39,502	33,595
Total equity	**2,28,490**	**2,33,455**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings		-
Lease liabilities	4,753	1,269
Provisions	599	532
Deferred tax liabilities (net)	3,911	2,703
Total non-current liabilities	**9,263**	**4,504**
Current liabilities		
Financial liabilities		
Borrowings	5,233	928
Trade payables due to		
(a) total outstanding dues of micro enterprises and small enterprises; and	69	212
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	27,636	23,795
Lease liabilities	690	573
Other financial liabilities	11,944	1,035
Other current liabilities	13,079	10,579
Provisions	240	321
Current taxes liabilities (net)	791	768
Total current liabilities	**59,682**	**38,211**
Liabilities associated with assets held for sale		8
Total equity and liabilities	**2,97,435**	**2,76,178**

(#) '0' reprsents amount less than rupees one lakh

Nazara Technologies Limited
CIN : L72900MH1999PLC122970
Registered office: Maker Chambers III, 51-54, Nariman Point, Mumbai, Maharashtra 400021
Website: www.nazara.com; Email: info@nazara.com; Tel.: +91-22-40330800; Fax: +91-22-22810606

CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTH PERIOD ENDED SEPTEMBER 30, 2024

(All amounts in ₹ lakh, except share and per share data, unless otherwise stated)

		September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)
I	**Cash flow from operating activities**		
	Profit before tax from continuing operations	5,578	4,951
	Profit before tax from discontinued operations	(186)	168
	Adjustments for:		
	Interest expense	232	394
	Depreciation and amortisation	4,094	3,029
	Interest income	(3,384)	(1,122)
	Liabilities written back / provision no longer required	-	(37)
	Gain on sale of current investments (net)	(723)	(77)
	Employee stock option expense	238	295
	Fair value gain on financial instruments carried at fair value through profit or loss (net)	(543)	(1,085)
	Fair value loss on Investment at fair value through profit or loss	110	-
	Profit / loss on sale of property and equipment (net) (#)	(0)	8
	Bad debts (#)	0	0
	Allowance for doubtful debts	271	211
	Unrealised gain / loss on exchange fluctuation (net)	(255)	161
	Share of loss of investments accounted using equity method	190	-
	Impairment of investments, financials assets and intangible assets	2	127
	Provision for gratuity and compensated leaves	109	173
	Loss on deconsolidation of subsidiaries	242	-
	Lease concession gain	-	(4)
		5,975	**7,192**
	Changes in working capital:		
	Increase / (decrease) in trade payables and other liabilities	(7,173)	922
	(Decrease) in provisions	(151)	(74)
	(Increase) in inventories	(278)	(2,382)
	Decrease in trade receivables and other assets	5,490	1,109
	Decrease in loans and advances	88	-
	(Increase) in net assets held for sale	-	(1,364)
	Cash (used in) / generated from operations	**3,951**	**5,403**
	Direct taxes paid	(2,543)	(2,169)
	Net cash (used in) / generated from operating activities	**1,408**	**3,234**
II	**Cash flow from Investing activities**		
	Purchase of property and equipment including intangible under development	(4,332)	(367)
	Proceeds from sale of property and equipment (#)	0	-
	Acquisition of shares in subsidiary	(22,500)	(5,117)
	Acquistion of subsidiaries, net of cash	(17,632)	(886)
	Purchase of non-current investments	(17,092)	(436)
	Purchase of current investments	(32,684)	(8,650)
	Proceeds from redemption/maturity of current investments	35,554	6,685
	Investment in bank deposits	(1,856)	(2,529)
	Loans given	-	(229)
	Redemption/maturity of bank deposit	29,864	694
	Movement in restricted cash and bank balances	415	-
	Interest received on investments	3,798	1,263
	Net cash (used in) investing activities	**(26,465)**	**(9,572)**
III	**Cash flow from financing activities**		
	Share issue expenses	(324)	-
	Cash payment on cancellation of ESOP	(180)	-
	Issue of shares of subsidiary	-	16,496
	Tax on buyback of shares by subsidiary	-	(377)
	Repayment of borrowings (net)	(3,750)	6,037
	Payment of interest on borrowings	-	(250)
	Payment of finance lease liabilities	(310)	(186)
	Payment of interest on finance lease liabilities	(232)	(96)
	Net cash (used in) / generated from financing activities	**(4,796)**	**21,624**
	Net (decrease) / increase in cash and cash equivalents	**(29,853)**	**15,286**
	Decrease in cash on account of deconsolidation of subsidiary	(24)	-
	Effects of exchange rate changes of cash and cash equivalents	377	36
	Cash and cash equivalents at beginning of year	56,702	14,212
	Cash and cash equivalents at end of year	**27,202**	**29,534**
	Cash and cash equivalents as per above comprises of the following:		
	Cash in hand	17	18
	Balances with bank	22,685	19,950
	Deposit with original maturity of less than 3 months	4,500	9,566
	Cash and cash equivalents at end of year	**27,202**	**29,534**

(#) '0' reprsents amount less than rupees one lakh

Note to the Consolidated Financial Results:

1 The Statement/results of Nazara Technologies Limited (the "Company" or "Holding Company") and its subsidiaries (referred to as "the Group") together with associates and joint venture, have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.

2 The above results were reviewed and approved by the audit Committee and by the Board of Directors at their respective meetings held on November 14, 2024.

3 **Key events during the quarter :**

a) Nodwin Gaming International Pte Ltd ("Nodwin Singapore"), step-down subsidiary of the Holding Company, has acquired additional 43.49% of the capital stocks of Freaks 4U Gaming GMBH ('Freaks') for a consideration of GBP 23.45 million (equivalent to ₹ 21,192 lakhs) by way of issuance and allotment of 132,446 Class A preference shares of Nodwin Singapore. Pursuant to this, Nodwin Singapore holds 57% and Freaks becomes a Subsidiary of the Group.

b) The Company has acquired additional stake of 48.42% of the equity share capital of PaperBoat Apps Private Limited for a total cash consideration of ₹ 30,000 lakhs. Accordingly, Paper Boat become a wholly-owned subsidiary of the Company.

c) Nazara Technologies UK Limited ("Nazara UK"), a wholly-owned subsidiary of the Holding Company has acquired 100% of the issued share capital of Fusebox Games Ltd ("Fusebox") from its existing shareholders and founders for an aggregate consideration GBP 17.18 million. Accordingly, Fusebox become the wholly owned subsidiary of Nazara UK and stepdown subsidiary of the Holding Company.

d) During the quarter two subsidiaries of the Company i.e., Openplay Technologies and Halaplay Technologies received show cause notices (SCN) from Director General of GST Intelligence, Kolkata amounting to Rs. 84,572 lakhs and 27,421 lakhs respectively in relation to the ongoing GST matters related to the gaming industry. These claims are in relation to calculation of GST based on the gross bet value / sums pooled by players as opposed to gross gaming revenues/ gross rake amount and the GST rate of 28% to be applied against 18% for the period January 2018 to March 2023. Open play Technologies and Halapaly Technologies have subsequently filed separate writ petitions in Hon Kolkata High Court and in case of Openplay Technologies, the Hon Kolkata High Court has passed a limited interim order to not enforce any order by GST authorities without seeking the consent of the Court since similar matter is subjudice.
The SCN issued with respect to these matters has been an issue across gaming industry and multiple representation have been made by the industry participants in this regard. The Supreme court has also sought transfer of all similar writ petitions of the entire industry participants pending at various High Courts to the Hon’ble Supreme Court and same has been admitted by the Hon’ble Supreme Court.
Without prejudice, the Subsidiary Companies are of the view that the notices are arbitrary in nature and contrary to the provisions of law and based on the legal assessment no present or future liability is anticipated on these Subsidiaries at this time.

e) The Company has infused primary funds aggregating to INR 15,000 lakhs in Moonshine Technology Private Limited by way of subscribing to its 2,87,376 Compulsorily Convertible Cumulative Preference Shares of face value INR 10/- each.

f) Nazara Technologies FZ LLC has completed the acquisition of 3,17,333 ordinary shares, representing 15.86% of the share capital of Getstan Technologies Pte. Ltd, by way of secondary acquisition / purchase from the Sellers for an aggregate cash consideration of USD 2.2 Million.

g) The Board of Directors of the Company on September 12, 2024 has approved strategic investment by way of secondary acquisition of 17,83,450 fully paid-up equity shares of INR 10/- each, representing 44.86% of the equity share capital, on fully diluted basis, of Moonshine Technology Private Limited from its existing shareholders for an aggregate consideration not exceeding INR 78,423 lakhs, payable by the Company a.) partly by way of cash consideration of INR 59,226 lakhs and b.) the balance of INR 23,925 lakhs by way of a share swap through issuance of fully paid-up equity shares of the Company on preferential basis.

h) The Board of Directors of the Holding Company on September 18, 2024 has approved raising of funds by issuance of up to 94,31,294 fully paid up equity shares of the Company having face value of INR 4/- each for cash, at an issue price of INR 954.27 per equity share aggregating to an amount not exceeding INR 90,000 lakhs on a preferential basis to identified investors.

i) The Board of Directors of the Holding Company on September 18, 2024 has approved strategic investment by way of secondary acquisition of 41,173 equity shares of INR 1/- each, representing 19.35% of the equity share capital, on fully diluted basis, of Absolute Sports Private Limited (“Absolute”), a subsidiary of the Company, from its existing shareholders (i.e. Mr. Porush Jain and Mr. Srinivas Cuddapah) for an aggregate consideration not exceeding INR 14,547 lakhs, payable by the Company a.) partly by way of cash consideration of INR 7,273 lakhs and b.) the balance of INR 7,273 lakhs by way of a share swap through issuance of fully paid-up equity shares of the Company on preferential basis.

j) In continuation to simplify the corporate structure, company has sold 100% stake in Crimzoncode Technologies Private Limited and 100% stake in Nazara Pro Gaming Private Limited. Further, Nazara Mauritius Ltd, step down subsidiary of the company has sold 100% stake in NzMobile Kenya Limited.

4 **Key subsequent events:**

a) Datawrkz Operations UK Ltd has signed agreements on October 29, 2024 for acquiring the 100% stake of Space & Time Media Limited (“S&T”), for an equity value of GBP 4.8 million (~INR 5,230 lakhs). The total aggregate consideration of GBP 4.8 million (~INR 5,230 lakhs) shall be paid by Datawrkz Operations in the following manner- a.) GBP 3.3 million (~INR 3,610 lakhs) shall be paid in cash in one or more tranches; and b.) GBP 1.5 million (~INR 1,620 lakhs) shall be paid by way of share swap. The Datawrkz UK ltd, a step-down subsidiary of the company has entered into Loan Agreement with Nazara Technologies UK limited on October 29, 2024 to avail an unsecured loan for an amount upto GBP 3.8 million (~INR 4,200 lakhs) in more or more tranches.

5 The above results are available on the Company’s website www.nazara.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

6 Previous year / period numbers have been regrouped or reclassified, wherever necessary to correspond with the current period / quarter classification or disclosure.

For and on behalf of the Board of Directors

NITISH VIKASH MITTERSAIN Digitally signed by NITISH VIKASH MITTERSAIN Date: 2024.11.14 20:01:50 +05'30'

Place: Hyderabad
Date: November 14, 2024

Nitish Mittersain
Joint Managing Director & CEO
DIN: 02347434

602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali Railway
Colony Ram Nagar, Goregaon (E) Mumbai
400063, INDIA

Independent Auditor's Review Report on unaudited standalone financial results of Nazara Technologies Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Nazara Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Nazara Technologies Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2024 and the year to-date results for the period from April 1, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The Statement of the Company for the quarter ended June 30, 2024 was reviewed by another auditor whose report dated August 13, 2024 expressed an unmodified conclusion on that Statement.

   The Statement of the Company for the quarter ended September 30, 2023 and the year to date results for the period from April 1, 2023 to September 30, 2023 was reviewed by another auditor whose report dated November 8, 2023 expressed an unmodified conclusion on that Statement.

   The Statement of the Company for the year ended March 31, 2024 was audited by another auditor whose report dated May 24, 2024 expressed an unmodified opinion on that Statement.

   Our conclusion is not modified in respect of this matter.

For M S K C & Associates
Chartered Accountants
ICAI Firm Registration Number: 001595S

Ojas Dilip Joshi
Digitally signed by Ojas Dilip Joshi
Date: 2024.11.14 20:08:26 +05'30'

Ojas Joshi
Partner
Membership No.: 109752
UDIN: 24109752BKILQE2635

Place: Mumbai
Date: November 14, 2024

Nazara Technologies Limited
CIN : L72900MH1999PLC122970
Registered office: Maker Chambers III, 51-54, Nariman Point, Mumbai, Maharashtra 400021
Website: www.nazara.com; Email: info@nazara.com; Tel.: +91-22-40330800; Fax: +91-22-22810606

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 30, 2024

(Amounts in ₹ lakh, except share and per share data, unless otherwise stated)

		Quarter ended			Half year ended		Year ended
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
I	**INCOME**						
	Revenue from operations	672	799	688	1,471	1,163	2,331
	Other income	1,783	1,904	744	3,687	1,407	4,456
	Total income (I)	**2,455**	**2,703**	**1,432**	**5,158**	**2,570**	**6,787**
II	**EXPENSES**						
	Content and server cost	39	45	54	84	113	228
	Advertising expenses	245	272	139	517	198	451
	Employee benefits expense	551	646	528	1,197	990	2,041
	Finance costs	13	14	81	27	104	152
	Depreciation and amortisation	62	59	44	121	112	240
	Impairment losses	-	-	112	-	112	11,571
	Other expenses	377	437	332	814	603	1,302
	Total expenses (II)	**1,287**	**1,473**	**1,290**	**2,760**	**2,232**	**15,985**
III	**Profit / (loss) before tax (I-II)**	**1,168**	**1,230**	**142**	**2,398**	**338**	**(9,198)**
IV	**Tax expense**						
	Current tax	229	200	54	429	74	239
	Taxes for earlier years	-	-	0	-	14	14
	Deferred tax (credit) / expense	(334)	67	33	(267)	43	299
	Total tax (credit) / expense (IV)	**(105)**	**267**	**87**	**162**	**131**	**552**
V	**Profit / (loss) for the period / year (III-IV)**	**1,273**	**963**	**55**	**2,236**	**207**	**(9,750)**
VI	**Other comprehensive income / (loss)**						
	Item that will not be reclassified to the statement of profit and loss (net of tax)	6	-	5	6	5	7
	Item that will be reclassified to the statement of profit and loss (net of tax)	(27)	(4)	(0)	(31)	(3)	(5)
	Other comprehensive (loss) / income for the period / year, net of tax (VI)	**(21)**	**(4)**	**5**	**(25)**	**2**	**2**
VII	**Total comprehensive income / (loss) for the period / year (V+VI)**	**1,252**	**959**	**60**	**2,211**	**209**	**(9,748)**
VIII	**Paid-up equity share capital (face value ₹ 4 each)**	**3,062**	**3,062**	**2,647**	**3,062**	**2,647**	**3,062**
IX	**Other equity (revaluation reserve : Nil)**						**1,57,243**
	Earnings per equity share (face value of ₹ 4 per share each) (not annualised)						
	Basic	1.66	1.26	0.09	2.92	0.32	(14.07)
	Diluted	1.66	1.26	0.09	2.92	0.32	(14.07)

(*) Zero represents amount less than ₹ one lakh

See accompanying notes to the standalone financial results

Nazara Technologies Limited
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UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2024

(Amounts in ₹ lakh, except share and per share data, unless otherwise stated)

	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
ASSETS		
Non-current assets		
Property and equipment	22	27
Right-of-use assets	312	415
Intangible assets	32	43
Financial assets		
Investments	1,06,294	56,564
Loans	5	3
Other non current financial assets	137	133
Deferred tax assets (net)	263	-
Current tax assets (net)	21	133
Total non-current assets	**1,07,086**	**57,318**
Current assets		
Financial assets		
Investments	12,376	11,971
Trade receivables	568	504
Cash and cash equivalents	2,646	36,984
Other bank balances	25,700	50,311
Loans	21,030	2,530
Other current financial assets	2,127	2,263
Other current assets	531	901
Total current assets	**64,978**	**1,05,464**
Total assets	**1,72,064**	**1,62,782**
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,062	3,062
Other equity	1,59,530	1,57,243
Total equity	**1,62,592**	**1,60,305**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities	143	278
Deferred tax liabilities (net)	-	2
Provisions	139	126
Total non-current liabilities	**282**	**406**
Current liabilities		
Financial liabilities		
Lease liabilities	256	236
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	67	1
Total outstanding dues of creditors other than micro enterprises and small enterprises	909	849
Other financial liabilities	7,631	396
Other current liabilities	262	515
Provisions	65	74
Total current liabilities	**9,190**	**2,071**
Total equity and liabilities	**1,72,064**	**1,62,782**

Nazara Technologies Limited
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UNAUDITED STATEMENT OF STANDALONE CASHFLOWS STANDALONE FOR THE SIX MONTHS ENDED ON SEPTEMBER 30, 2024

(Amounts in ₹ lakh, except share and per share data, unless otherwise stated)

	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)
Cash flow from operating activities		
Profit / (loss) before tax	2,398	337
Adjustments for non cash and non operating items:		
Fair value gain on financial instruments at fair value through profit and loss	(374)	(677)
Loss on fair value on non-current investment	11	-
Sundry balances written back (*)	-	(0)
Net gain on sale of current investments	(534)	(77)
Interest income	(2,757)	(619)
Gain on Liquidation of Subsidiary	(10)	
Impairment losses	-	112
Depreciation and amortisation	121	112
Share based payment expenses	113	37
Provision for doubtful debts	25	14
Unwinding of interest on loans and advances	(4)	(3)
Unrealised foreign exchange (gain)/loss, net	(5)	9
Interest on borrowings	-	72
Interest on lease liabilities	27	28
Operating (loss) before working capital changes	**(989)**	**(655)**
Working capital adjustments:		
Increase in trade payables	64	261
Increase in provisions	12	13
Increase / (decrease) in other liabilities	(261)	389
(Decrease) in other financial liabilities	(191)	(3)
(increase) / decrease in trade receivables	(88)	104
Changes in loans and advances	15	-
(Increase) in other financial assets	(148)	(237)
Decrease / (increase) in other assets	379	(361)
Cash generated (used in) operations	**(1,207)**	**(489)**
Direct taxes paid (net of refunds)	(317)	(77)
Net cash flow (used in) operating activities (A)	**(1,524)**	**(566)**
Cash flow from investing activities		
Purchase of property and equipment, including intangible assets	(2)	(1)
Acquisition of shares in subsidiary/associates	(27,147)	(7,507)
Purchase of non-current investments	(15,093)	(101)
Purchase of current investments	(31,693)	-
Net movement in bank balances other than cash and cash equivalents	24,611	(311)
Sale of current investments	32,166	5,564
Interest received on fixed deposits,income tax refund, bonds and loans given to subsidiary	3,039	801
Loan given to subsidiary / joint venture	(18,517)	(3,006)
Net cash flow (used in) investing activities (B)	**(32,636)**	**(4,561)**
Cash flow from financing activities		
Share issue expenses	(37)	-
Proceeds from borrowings	-	6,108
Interest paid on borrowing	-	(40)
Repayment of principal portion of lease liabilities	(114)	(28)
Repayment of interest portion of lease liabilities	(27)	(108)
Net cash flow (used in) / from financing activities (C)	**(178)**	**5,932**
Net (decrease) / increase in cash and cash equivalents (A)+(B)+(C)	**(34,338)**	**805**
Cash in hand at the beginning of the year	9	14
Balances with bank at the beginning of the year	36,975	51
Cash and cash equivalents at the end of the year	**2,646**	**870**
Cash and cash equivalents as above comprises of the following		
Cash in hand	14	11
Balances with bank	632	859
Deposit with original maturity of less than 3 months	2,000	
Total cash and cash equivalents	**2,646**	**870**

(*) Zero represents amount less than ₹ one lakh.

Note to the Standalone financial results:

1 The statement/results of Nazara Technologies Limited ("the Company") have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.

2 The above results were reviewed and approved by the Audit Committee and by the Board of Directors at their respective meetings held on November 14, 2024.

3 The Company has disclosed the segment details in its consolidated financial results in compliance of provisions of Indian Accounting Standard (Ind AS) 108 - Operating Segments.

4 The Board of Directors of the Company on September 12, 2024 has approved strategic investment by way of secondary acquisition of 17,83,450 fully paid-up equity shares of INR 10/- each, representing 44.86% of the equity share capital, on fully diluted basis, of Moonshine Technology Private Limited from its existing shareholders for an aggregate consideration not exceeding INR 78,423 lakhs, payable by the Company a.) partly by way of cash consideration of INR 59,226 lakhs and b.) the balance of INR 23,925 lakhs by way of a share swap through issuance of fully paid-up equity shares of the Company on preferential basis.

5 The Board of Directors of the Company on September 18, 2024 has approved raising of funds by issuance of up to 94,31,294 fully paid up equity shares of the Company having face value of INR 4/- each for cash, at an issue price of INR 954.27 per equity share aggregating to an amount not exceeding INR 90,000 lakhs on a preferential basis, to identified investors.

6 The Company has acquired additional stake of 48.42% of the equity share capital of PaperBoat Apps Private Limited for a total cash consideration of ₹ 30,000 lakhs. Accordingly, Paper Boat become a wholly-owned subsidiary of the Company.

7 The Company has infused primary funds aggregating to INR 15,000 lakhs in Moonshine Technology Private Limited by way of subscribing to its 2,87,376 Compulsorily Convertible Cumulative Preference Shares of face value INR 10/- each.

8 In continuation to simplify the corporate structure, company has sold 100% stake in Crimzoncode Technologies Private Limited and 100% stake in Nazara Pro Gaming Private Limited.

9 The Board of Directors of the Company on September 18, 2024 has approved strategic investment by way of secondary acquisition of 41,173 equity shares of INR 1/- each, representing 19.35% of the equity share capital, on fully diluted basis, of Absolute Sports Private Limited (“Absolute”), a subsidiary of the Company, from its existing shareholders (i.e. Mr. Porush Jain and Mr. Srinivas Cuddapah) for an aggregate consideration not exceeding INR 14,547 lakhs, payable by the Company a.) partly by way of cash consideration of INR 7,273 lakhs and b.) the balance of INR 7,273 lakhs by way of a share swap through issuance of fully paid-up equity shares of the Company on preferential basis.

10 The above results are available on the Company’s website www.nazara.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

11 Previous year / period numbers have been regrouped or reclassified, wherever necessary to correspond with the current period / quarter classification or disclosure.

For and on behalf of the Board of Directors

NITISH VIKASH MITTERSAIN

Digitally signed by NITISH VIKASH MITTERSAIN
Date: 2024.11.14 20:02:29 +05'30'

Nitish Mittersain
Joint Managing Director & CEO
DIN: 02347434

Place: Hyderabad
Date: November 14, 2024

Annexure B

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (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:

Sr. No.	Particulars	Details
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	Transferor Company: Paper Boat Apps Private Limited ("Transferor Company") was incorporated as a private limited company under the erstwhile Companies Act, 1956 on August 08, 2013 in the State of Maharashtra. The CIN of the Transferor Company as on date is U74120MH2013PTC246788. The Transferor Company is a wholly-owned subsidiary of the Transferee Company. Transferee Company: Nazara Technologies Limited ("Transferee Company") was originally incorporated as a private limited company under the erstwhile Companies Act, 1956, on December 08, 1999 in the State of Maharashtra. The CIN of the Transferee Company as on date is L72900MH1999PLC122970. The Transferee Company is a listed public company having its equity shares listed on BSE Limited and National Stock Exchange of India Limited. The Financial details of both the Companies are provided in "Exhibit- 1".
2.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length."	The Transferor Company is a direct wholly-owned subsidiary of the Transferee Company and hence both companies are related party to each other. However, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30/ 2014 dated July 17, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013. Further, pursuant to Regulation 23(5)(b) of the Listing Regulations the provisions relating to related party transactions are not applicable between a holding company and its wholly owned subsidiary.

3.	Area of business of the entity(ies)	Transferor Company: Paperboat is an indie studio engaged in designing, developing and publishing world class edutainment apps for kids. Paperboat are the makers of Kiddopia – India's largest subscription based edutainment app for early learners Kiddopia, offers interactive games and activities that foster cognitive development, self-expression and also social-emotional learning in early age Kids. Transferee Company: Nazara is diversified sports media and gaming platform headquartered in India. Building a sports and gaming ecosystem with presence in both developing and developed global markets, across the Sports, Gaming and Adtech segments. Some of the most notable offerings across these broader segments include Nodwin in eSports, Pro Football Network and Sportskeeda in Sports, Kiddopia and Wildworks Inc in gamified early learning, World Cricket Championship (WCC) in interactive gaming and Datawrkz in Adtech.
4.	Rationale for amalgamation/ merger	The Transferor Company is subsidiary of the Transferee Company. The Scheme is proposed as a part of consolidation strategy within the Group. The objects / rationale of the proposed Scheme are as under: *i.* Efficiency in business operations: The proposed amalgamation of the Transferor Company with the Transferee Company is expected to create greater efficiency due to the consolidation of operations, pooling and more effective utilisation of the combined resources of the said companies, reduction in overheads, costs and expenses, economies of scale, elimination of duplication of work and rationalization and reduction of compliance requirements. *ii.* Management focus: The proposed amalgamation of the Transferor Company with the Transferee Company will create concentrated management focus and integration with uniform management procedures and seamless implementation of policy changes. *iii.* Streamlining of group structure and benefit of combined resources: The proposed amalgamation of the Transferor Company with the Transferee Company will create a streamlined group structure which will assist in more efficient utilization of capital. Further, the reduction in number layers within the Transferee Company's group structure will provide greater flexibility.

		iv. Enhanced Brand Value: The merger could strengthen the brand value of both companies by combining their reputations and unique selling propositions, leading to better market recognition and customer trust. *v.* Increased Investment Opportunities: Merger will enhance the perceived value of the combined entity, attracting more significant investment opportunities and funding for future projects and expansion. *vi.* Enhanced Product Portfolio: Combining the strengths of both companies could lead to a more diverse product portfolio, attracting a wider range of customers and improving competitive positioning in the digital entertainment and gaming market. *vii.* Strategic Market Positioning: The merger could strengthen Nazara's position in the competitive EdTech and gaming markets, allowing it to better compete with other players by offering a unique blend of educational and entertainment products.
5.	In case of cash consideration – amount or otherwise share exchange ratio	The entire share capital of the Transferor Company is held by the Company (directly and jointly with the nominee shareholders). Upon the Scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange of the holding of' the Transferee Company in the Transferor Company and accordingly, equity shares held in the Transferor Company shall stand cancelled on the Effective Date without any further act, instrument, or deed.
6.	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of the Company pursuant to the Scheme, as no shares are being issued by the Company in connection with the Scheme.

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Exhibit – 1

(Amounts in ₹ Lakh)

Particulars		**As on 31st March, 2024 (Audited)**		**As on 30th September, 2024 (Unaudited)**	
		Transferor Company	**Transferee Company**	**Transferor Company**	**Transferee Company**
Paid-up Equity Share Capital		1	3,062	1	3,062
Net Worth	(Standalone)	7,366	1,60,305	8,014	1,62,592
	(Consolidated)	13,799	1,99,859	15,560	1,88,988
Total Income	(Standalone)	3,749	6,787	2,205	5,158
	(Consolidated)	21,944	1,13,828	9,785	56,902