



October 26, 2026

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: Outcome of Board Meeting**

**Reference - Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")**

Pursuant to Regulation 30 and 33 of the 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. October 26, 2026, has, *inter alia*, considered and approved the following:

1. The Unaudited Consolidated and Standalone Financial Results of the Company for the quarter and half-year ended September 30, 2026 ("Financial Results") along with the Limited Review Reports issued thereon by the Statutory Auditors of the Company.

A copy of the Financial Results and Limited Review Reports thereon is enclosed herewith as "**Annexure-A**".

2. The revised Policy for 'Determination of Materiality of Events and Information' of the Company, in compliance with the applicable provisions of the Listing Regulations. The revised policy shall be made available on the Company's website and can be accessed at <https://investors.nazara.com/corporate-governance>.

Further, pursuant to Regulation 30(5) of the SEBI Listing Regulations, the Board has approved the updated list of Key Managerial Personnel ("KMPs") authorised to determine the materiality of events or information and to make requisite disclosures to the stock exchanges on behalf of the Company, with effect from October 26, 2026. The contact details of these KMPs authorised under Regulation 30 (5) of the Listing Regulations are given in "**Annexure B**".

The meeting of the Board of Directors commenced at 04:50 p.m. and concluded at 06:18 p.m.

This is for your information and records.

Yours faithfully,  
For **Nazara Technologies Limited**

ARUN SHIVA  
SHIVA BHANDARI  
BHANDARI  
Digitally signed by ARUN  
SHIVA BHANDARI  
Date: 2026.10.26 19:17:54  
+05'30'

**Arun Bhandari**  
**Company Secretary and Compliance Officer**

Encl. As above

**Nazara Technologies Limited**

CIN: L72900MH1999PLC122970  
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Worli, Mumbai – 400018.  
91-22-40330800 / 22810303 / 22813030  
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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 consolidated unaudited 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 for the quarter ended 30 September 2026 and the year to-date results for the period from 1 April 2026 to 30 September 2026 ('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 has been 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' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') 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.



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We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company, its subsidiaries and associates as per the details mentioned in Annexure A to this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 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.
6. We did not review the interim financial information of 1 associate included in the Statement, in respect of which the Group's share of net loss after tax of Rs. Nil and Rs. 5,648 lakhs and total comprehensive loss of Rs. Nil and Rs. 5,669 lakhs, for quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026, respectively, as considered in the Statement (Refer note 9 to the unaudited consolidated financial results). The interim financial information of the said associate has been reviewed by other auditor 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 this associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

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

7. The Statement includes the interim financial information of 9 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 45,650 lakhs as at 30 September 2026 and total revenues of Rs. 824 lakhs and Rs. 2,315 lakhs, total net (loss) / profit after tax and total comprehensive (loss) / income of Rs. (48) lakhs and Rs. 340 lakhs, for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026, respectively, and cash flows (net) of Rs. 901 lakhs for the period from 1 April 2026 to 30 September 2026, as considered in the Statement. The Statement also includes the Group's share of net profit/(loss) after tax and total



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comprehensive income / loss of Rs. Nil and Rs. Nil for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026, respectively, as considered in the Statement, in respect of 1 associate, based on their interim financial information which have not been reviewed by their auditors are not subject to review. This interim financial information has 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 is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

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

**For M S K C & Associates LLP**

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ICAI Firm Registration Number: 001595S/S000168



Ojas D. Joshi

Partner

Membership No.: 109752

UDIN: 26109752RPBGKH5061

Place: Mumbai

Date: 26 October 2026



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## Annexure A

| Sr. No. | Name of the Entity                          | Relationship with Holding Company            |
|---------|---------------------------------------------|----------------------------------------------|
| 1       | Nazara Technologies Limited                 | Holding Company                              |
| 2       | Absolute Sports Private Limited             | Wholly Owned Subsidiary                      |
| 3       | Pro Football Network Inc                    | Step-down Subsidiary                         |
| 4       | SportsKeeda Inc                             | Step-down Subsidiary                         |
| 5       | Paperboat Apps Private Limited              | Wholly Owned Subsidiary                      |
| 6       | Kiddopia USA Inc.                           | Step-down Subsidiary                         |
| 7       | Funky Monkeys Play Centers Private Limited  | Subsidiary                                   |
| 8       | Smaaash Entertainment Private Limited       | Wholly Owned Subsidiary (w.e.f. 6 June 2025) |
| 9       | Nazara Pte Ltd                              | Wholly Owned Subsidiary                      |
| 10      | Nazara Technologies (Mauritius)             | Step-down Subsidiary                         |
| 11      | Nazara Technologies FZ LLC                  | Wholly Owned Subsidiary                      |
| 12      | Wildworks Holdco Inc                        | Step-down Subsidiary                         |
| 13      | Wildworks Inc                               | Step-down Subsidiary                         |
| 14      | Nazara Technologies UK Limited              | Wholly Owned Subsidiary                      |
| 15      | Fusebox Games Limited                       | Step-down Subsidiary                         |
| 16      | Curve Digital Entertainment Ltd             | Step-down subsidiary (w.e.f. 1 April 2025)   |
| 17      | Kuju Limited (UK)                           | Step-down subsidiary (w.e.f. 1 April 2025)   |
| 18      | Iron Oak Games Inc (Canada)                 | Step-down subsidiary (w.e.f. 1 April 2025)   |
| 19      | Fiddlestick Games Limited (UK)              | Step-down subsidiary (w.e.f. 1 April 2025)   |
| 20      | Curve Games Development One Limited (UK)    | Step-down subsidiary (w.e.f. 1 April 2025)   |
| 21      | Curve Digital Publishing Limited (UK)       | Step-down subsidiary (w.e.f. 1 April 2025)   |
| 22      | Runner Duck Games Limited (UK)              | Step-down subsidiary (w.e.f. 1 April 2025)   |
| 23      | Headstrong Games Ltd                        | Step-down subsidiary (w.e.f. 1 April 2025)   |
| 24      | Attack Games Limited                        | Step-down subsidiary (w.e.f. 1 April 2025)   |
| 25      | Catalis Group Limited                       | Step-down subsidiary (w.e.f. 1 April 2025)   |
| 26      | Kuju Games Development One Limited          | Step-down subsidiary (w.e.f. 1 April 2025)   |
| 27      | Curve Games Limited                         | Step-down subsidiary (w.e.f. 1 April 2025)   |
| 28      | Nazara US Inc.                              | Wholly Owned Subsidiary                      |
| 29      | Nextwave Multimedia Private Limited         | Subsidiary                                   |
| 30      | Halaplay Technologies Private Limited       | Subsidiary                                   |
| 31      | Moong labs Technologies Private Limited     | Associate                                    |
| 32      | Datawrkz Business Solutions Private Limited | Subsidiary                                   |
| 33      | Datawrkz UK Ltd                             | Step-down Subsidiary                         |
| 34      | Datawrkz Operations UK Ltd                  | Step-down Subsidiary                         |
| 35      | Space & Time Group Limited                  | Step-down subsidiary                         |
| 36      | Space & Time Holding Limited                | Step-down subsidiary                         |
| 37      | Space and Time Media Limited                | Step-down subsidiary                         |



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| Sr. No. | Name of the Entity                                                    | Relationship with Holding Company                                                                                          |
|---------|-----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| 38      | Mediawrkz Inc                                                         | Step-down Subsidiary                                                                                                       |
| 39      | Mediawrkz Pte Ltd                                                     | Step-down Subsidiary                                                                                                       |
| 40      | EG Media Limited                                                      | Associate of Step-down subsidiary                                                                                          |
| 41      | Nodwin Gaming Private Limited                                         | Subsidiary (upto 13 August 2025) and Associate (w.e.f. 14 August 2025)                                                     |
| 42      | Comic Con India Private Limited                                       | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |
| 43      | Rusk Distribution Private Limited                                     | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |
| 44      | Superhero Brands Private Limited                                      | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |
| 45      | Trinity Gaming India Private Limited                                  | Step-down Subsidiary (w.e.f. 13 December 2024 and upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025) |
| 46      | Unpause Entertainment Private Limited                                 | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |
| 47      | Nodwin Gaming International Limited                                   | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |
| 48      | Brandscale Innovations Private Limited                                | Associate of Subsidiary (upto 13 August 2025) and Associate of Associate (w.e.f. 14 August 2025)                           |
| 49      | Nodwin Gaming International Pte Ltd                                   | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |
| 50      | Nodwin Gaming USA Inc.                                                | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |
| 51      | Star Ladder Limited                                                   | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |
| 52      | Nodwin Gaming MENA FZ-LLC (formerly known as Publishme Global FZ LLC) | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |
| 53      | Arrakis Tanitim Organizasyon Pazarlama SAN. TIC. Ltd. A.S. (Arrakis)  | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |
| 54      | Branded Pte Limited                                                   | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |
| 55      | Freaks4U Gaming GmbH                                                  | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |
| 56      | Freaks 4U Brands GmbH & Co KG (Germany)                               | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |
| 57      | Freaks 4U Gaming (Asia) Ltd (Taiwan)                                  | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |
| 58      | Freaks 4U Gaming d.o.o. Niš (Serbia)                                  | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                             |



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| Sr. No. | Name of the Entity                    | Relationship with Holding Company                                                                                     |
|---------|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| 59      | Freaks 4U Gaming LLC (USA)            | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                        |
| 60      | Inzzide eSports GmbH (Germany)        | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                        |
| 61      | Spree Connection (UG) (Germany)       | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                        |
| 62      | Freaks 4U Gaming SAS (France)         | Step-down Subsidiary (upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025)                        |
| 63      | Factor C                              | Associate of Step-down Subsidiary (upto 13 August 2025) and Associate of Associate (w.e.f. 14 August 2025)            |
| 64      | AFK Gaming Private Limited            | Step-down Subsidiary (w.e.f. 1 July 2025 and upto 13 August 2025) and Subsidiary of Associate (w.e.f. 14 August 2025) |
| 65      | Moonshine Technology Private Limited  | Associate                                                                                                             |
| 66      | Openplay Technologies Private Limited | Subsidiary (upto 6 May 2025) and Subsidiary of Associate (w.e.f. 7 May 2025)                                          |
| 67      | Baazi Networks Private Limited        | Subsidiary of associate                                                                                               |
| 68      | Ross Technologies Private Limited     | Subsidiary of associate                                                                                               |
| 69      | Baazi Games Private Limited           | Subsidiary of associate                                                                                               |
| 70      | Baazi Gaming Network Private Limited  | Subsidiary of associate                                                                                               |
| 71      | SBN Gaming Network Private Limited    | Step-down Subsidiary of associate                                                                                     |
| 72      | Graasp Online Games Private Limited   | Associate of associate                                                                                                |
| 73      | Baazi Sports Foundation               | Step-down Subsidiary of associate                                                                                     |
| 74      | Myraid Holdings (Partnership Firm)    | Associate of associate                                                                                                |
| 75      | BeeGee Media Private Limited          | Step-down Subsidiary of associate                                                                                     |
| 76      | Get Zapped Technologies Ltd (UK)      | Subsidiary of associate                                                                                               |
| 77      | ZapTap Media Limited (UK)             | Step-down Subsidiary of associate                                                                                     |
| 78      | Get Zapped Technologies LLC (UAE)     | Subsidiary of associate                                                                                               |
| 79      | Bluetile Games, S.L.                  | Step-down subsidiary (w.e.f 1 August 2026)                                                                            |
| 80      | Bluetile Games, S.R.L.                | Step-down subsidiary (w.e.f 1 August 2026)                                                                            |
| 81      | Bestplay Systems, S.R.L.              | Step-down subsidiary (w.e.f 1 August 2026)                                                                            |
| 82      | Bestplay Systems, S.L.                | Step-down subsidiary (w.e.f 1 August 2026)                                                                            |
| 83      | Gameway Group Inc                     | Step-down subsidiary (w.e.f 1 August 2026)                                                                            |



**CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2026**

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

|                                                                                            | As at<br>30 September 2026<br>(Unaudited) | As at<br>31 March 2026<br>(Audited) |
|--------------------------------------------------------------------------------------------|-------------------------------------------|-------------------------------------|
| <b>Assets</b>                                                                              |                                           |                                     |
| <b>Non-current assets</b>                                                                  |                                           |                                     |
| Property, plant and equipment                                                              | 5,493                                     | 5,302                               |
| Right-of-use assets                                                                        | 12,108                                    | 9,139                               |
| Goodwill                                                                                   | 312,055                                   | 79,466                              |
| Other intangible assets                                                                    | 104,210                                   | 49,232                              |
| Capital work-in-progress                                                                   | 45                                        | 115                                 |
| Intangible assets under development                                                        | 6,080                                     | 4,125                               |
| Investment accounted using the equity method                                               | 119,979                                   | 130,688                             |
| Financial assets                                                                           |                                           |                                     |
| Investments                                                                                | 31,075                                    | 27,761                              |
| Loans                                                                                      | 13                                        | 15                                  |
| Other financial assets                                                                     | 2,324                                     | 966                                 |
| Deferred tax assets (net)                                                                  | 3,529                                     | 2,876                               |
| Other non-current assets                                                                   | 320                                       | 1                                   |
| Income tax assets (net)                                                                    | 2,447                                     | 3,593                               |
| <b>Total non-current assets</b>                                                            | <b>599,678</b>                            | <b>313,279</b>                      |
| <b>Current assets</b>                                                                      |                                           |                                     |
| Inventories                                                                                | 285                                       | 343                                 |
| Financial assets                                                                           |                                           |                                     |
| Investments                                                                                | 8,280                                     | 47,921                              |
| Trade receivables                                                                          | 51,158                                    | 37,622                              |
| Cash and cash equivalents                                                                  | 39,879                                    | 17,464                              |
| Other bank balances                                                                        | 3,077                                     | 8,048                               |
| Loans                                                                                      | 43                                        | 36                                  |
| Other financial assets                                                                     | 1,426                                     | 956                                 |
| Other current assets                                                                       | 25,688                                    | 11,449                              |
| <b>Total current assets</b>                                                                | <b>129,836</b>                            | <b>123,839</b>                      |
| Assets held for sale                                                                       | -                                         | -                                   |
| <b>Total assets</b>                                                                        | <b>729,514</b>                            | <b>437,118</b>                      |
| <b>Equity and liabilities</b>                                                              |                                           |                                     |
| <b>Equity</b>                                                                              |                                           |                                     |
| Equity Share capital                                                                       | 7,694                                     | 7,410                               |
| Other equity                                                                               | 375,462                                   | 339,939                             |
| Equity attributable to equity holder of the company                                        | <b>383,156</b>                            | <b>347,349</b>                      |
| Non-controlling interest                                                                   | 7,407                                     | 7,821                               |
| <b>Total equity</b>                                                                        | <b>390,563</b>                            | <b>355,170</b>                      |
| <b>Liabilities</b>                                                                         |                                           |                                     |
| <b>Non-current liabilities</b>                                                             |                                           |                                     |
| Financial liabilities                                                                      |                                           |                                     |
| Borrowings                                                                                 | 4,880                                     | 4,877                               |
| Lease liabilities                                                                          | 10,224                                    | 7,062                               |
| Other financial liabilities                                                                | 2,116                                     | -                                   |
| Provisions                                                                                 | 1,073                                     | 813                                 |
| Deferred tax liabilities (net)                                                             | 12,865                                    | 8,654                               |
| <b>Total non-current liabilities</b>                                                       | <b>31,158</b>                             | <b>21,406</b>                       |
| <b>Current liabilities</b>                                                                 |                                           |                                     |
| Financial liabilities                                                                      |                                           |                                     |
| Borrowings                                                                                 | 3,767                                     | 6,274                               |
| Trade payables due to                                                                      |                                           |                                     |
| (a) total outstanding dues of micro enterprises and small enterprises; and                 | 50                                        | 333                                 |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | 51,298                                    | 37,304                              |
| Lease liabilities                                                                          | 3,104                                     | 3,280                               |
| Other financial liabilities                                                                | 231,259                                   | 4,838                               |
| Other current liabilities                                                                  | 17,365                                    | 7,821                               |
| Provisions                                                                                 | 481                                       | 442                                 |
| Current taxes liabilities (net)                                                            | 469                                       | 250                                 |
| <b>Total current liabilities</b>                                                           | <b>307,793</b>                            | <b>60,542</b>                       |
| Liabilities associated with assets held for sale                                           | -                                         | -                                   |
| <b>Total liabilities</b>                                                                   | <b>338,951</b>                            | <b>81,948</b>                       |
| <b>Total equity and liabilities</b>                                                        | <b>729,514</b>                            | <b>437,118</b>                      |



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30 SEPTEMBER 2026**

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

| Particulars                                                                                                                                    | Quarter ended                       |                             | Half year ended                     |                                     | Year ended                       |                            |
|------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-------------------------------------|-------------------------------------|----------------------------------|----------------------------|
|                                                                                                                                                | 30 September<br>2026<br>(Unaudited) | 30 June 2026<br>(Unaudited) | 30 September<br>2025<br>(Unaudited) | 30 September<br>2026<br>(Unaudited) | 30 September<br>2025 (Unaudited) | 31 March 2026<br>(Audited) |
| <b>I INCOME</b>                                                                                                                                |                                     |                             |                                     |                                     |                                  |                            |
| Revenue from operations                                                                                                                        | 80,315                              | 42,877                      | 52,646                              | 123,192                             | 102,523                          | 182,898                    |
| Other income                                                                                                                                   | 1,371                               | 878                         | 110,446                             | 2,249                               | 118,156                          | 124,358                    |
| <b>Total income (I)</b>                                                                                                                        | <b>81,686</b>                       | <b>43,755</b>               | <b>163,092</b>                      | <b>125,441</b>                      | <b>220,679</b>                   | <b>307,256</b>             |
| <b>II EXPENSES</b>                                                                                                                             |                                     |                             |                                     |                                     |                                  |                            |
| Purchase of stock in trade                                                                                                                     | 323                                 | 426                         | 1,137                               | 749                                 | 2,291                            | 3,157                      |
| Change in inventories of stock in trade                                                                                                        | 49                                  | 9                           | (300)                               | 58                                  | (373)                            | (373)                      |
| Cost of Raw Material Consumed                                                                                                                  | -                                   | -                           | 124                                 | -                                   | 124                              | -                          |
| Content, event and web server                                                                                                                  | 6,675                               | 6,331                       | 16,046                              | 13,006                              | 28,383                           | 42,961                     |
| Advertising and business promotion                                                                                                             | 41,707                              | 15,271                      | 11,644                              | 56,978                              | 24,119                           | 46,121                     |
| Commission                                                                                                                                     | 5,014                               | 4,281                       | 5,088                               | 9,295                               | 9,066                            | 16,417                     |
| Employee benefit expenses                                                                                                                      | 8,521                               | 8,027                       | 7,791                               | 16,548                              | 17,225                           | 31,447                     |
| Finance costs                                                                                                                                  | 380                                 | 356                         | 677                                 | 736                                 | 1,192                            | 2,249                      |
| Depreciation and amortisation                                                                                                                  | 7,356                               | 4,771                       | 6,082                               | 12,127                              | 12,534                           | 23,056                     |
| Impairment expenses                                                                                                                            | 668                                 | 2,181                       | 220                                 | 2,849                               | 220                              | 580                        |
| Other expenses                                                                                                                                 | 6,069                               | 3,884                       | 4,916                               | 9,953                               | 10,744                           | 17,687                     |
| <b>Total expenses (II)</b>                                                                                                                     | <b>76,762</b>                       | <b>45,537</b>               | <b>53,425</b>                       | <b>122,299</b>                      | <b>105,525</b>                   | <b>183,302</b>             |
| <b>III Profit before share of loss of associates, joint venture, exceptional item and tax (I - II)</b>                                         | <b>4,924</b>                        | <b>(1,782)</b>              | <b>109,667</b>                      | <b>3,142</b>                        | <b>115,154</b>                   | <b>123,954</b>             |
| <b>IV Exceptional item (Refer Note 9)</b>                                                                                                      | -                                   | -                           | <b>(91,470)</b>                     | -                                   | <b>(91,470)</b>                  | <b>(91,579)</b>            |
| <b>V Profit before share of loss of associates, joint venture and tax (III + IV)</b>                                                           | <b>4,924</b>                        | <b>(1,782)</b>              | <b>18,197</b>                       | <b>3,142</b>                        | <b>23,684</b>                    | <b>32,375</b>              |
| <b>VI Share of net (loss) of associates and joint venture accounted for using the equity method</b>                                            | <b>(2,346)</b>                      | <b>(6,241)</b>              | <b>(22,368)</b>                     | <b>(8,587)</b>                      | <b>(24,793)</b>                  | <b>(27,846)</b>            |
| <b>VII Profit / (loss) before tax (V+VI)</b>                                                                                                   | <b>2,578</b>                        | <b>(8,023)</b>              | <b>(4,171)</b>                      | <b>(5,445)</b>                      | <b>(1,109)</b>                   | <b>4,527</b>               |
| <b>VIII Tax expense</b>                                                                                                                        |                                     |                             |                                     |                                     |                                  |                            |
| Current tax                                                                                                                                    | (206)                               | 495                         | 505                                 | 289                                 | 1,580                            | 3,556                      |
| Taxes for earlier period                                                                                                                       | 29                                  | 44                          | (51)                                | 73                                  | 226                              | (472)                      |
| Deferred tax (credit)                                                                                                                          | (781)                               | (315)                       | (1,232)                             | (1,096)                             | (3,164)                          | (5,259)                    |
| <b>Total tax expenses / (credit) (VIII)</b>                                                                                                    | <b>(958)</b>                        | <b>224</b>                  | <b>(778)</b>                        | <b>(734)</b>                        | <b>(1,358)</b>                   | <b>(2,175)</b>             |
| <b>IX Profit / (loss) for the period / year from continuing operations (VII-VIII)</b>                                                          | <b>3,536</b>                        | <b>(8,247)</b>              | <b>(3,393)</b>                      | <b>(4,711)</b>                      | <b>249</b>                       | <b>6,702</b>               |
| <b>X Discontinued operations</b>                                                                                                               |                                     |                             |                                     |                                     |                                  |                            |
| (Loss) / profit from discontinued operations                                                                                                   | -                                   | -                           | -                                   | -                                   | 1,492                            | 1,492                      |
| Tax expense of discontinued operations                                                                                                         | -                                   | -                           | -                                   | -                                   | -                                | -                          |
| <b>Profit / (loss) for the period / year from discontinued operations (X)</b>                                                                  | -                                   | -                           | -                                   | -                                   | <b>1,492</b>                     | <b>1,492</b>               |
| <b>XI Profit / (loss) for the period / year (IX+X)</b>                                                                                         | <b>3,536</b>                        | <b>(8,247)</b>              | <b>(3,393)</b>                      | <b>(4,711)</b>                      | <b>1,741</b>                     | <b>8,194</b>               |
| <b>XII Other comprehensive income/ (loss)</b>                                                                                                  |                                     |                             |                                     |                                     |                                  |                            |
| (a) Items that will not be reclassified to profit and loss (net of taxes)                                                                      | 10                                  | (20)                        | 20                                  | (10)                                | 17                               | 1                          |
| (b) Item that will be reclassified to profit and loss (net of taxes)                                                                           | 1                                   | 12                          | 3                                   | 13                                  | 10                               | (4)                        |
| (c) Exchange differences upon translation of foreign operations (net of taxes)                                                                 | 112                                 | 355                         | 2,915                               | 467                                 | 5,813                            | 8,716                      |
| <b>Other comprehensive income / (loss) (XII)</b>                                                                                               | <b>123</b>                          | <b>347</b>                  | <b>2,938</b>                        | <b>470</b>                          | <b>5,840</b>                     | <b>8,713</b>               |
| <b>XIII Total comprehensive income/ (loss) for the period / year (XI+XII)</b>                                                                  | <b>3,659</b>                        | <b>(7,900)</b>              | <b>(455)</b>                        | <b>(4,241)</b>                      | <b>7,581</b>                     | <b>16,907</b>              |
| <b>XIV Net profit / (loss) before exceptional item attributable to:</b>                                                                        |                                     |                             |                                     |                                     |                                  |                            |
| - Equity shareholders of the Company                                                                                                           | 3,628                               | (7,992)                     | 88,535                              | (4,364)                             | 93,881                           | 99,671                     |
| - Non-controlling interest                                                                                                                     | (92)                                | (255)                       | (458)                               | (347)                               | (2,162)                          | (1,390)                    |
| <b>XV Net profit / (loss) after exceptional item attributable to:</b>                                                                          |                                     |                             |                                     |                                     |                                  |                            |
| - Equity shareholders of the Company                                                                                                           | 3,628                               | (7,992)                     | (2,935)                             | (4,364)                             | 2,411                            | 8,092                      |
| - Non-controlling interest                                                                                                                     | (92)                                | (255)                       | (458)                               | (347)                               | (2,162)                          | (1,390)                    |
| <b>XVI Total comprehensive income / (loss) attributable to:</b>                                                                                |                                     |                             |                                     |                                     |                                  |                            |
| - Equity shareholders of the Company                                                                                                           | 3,567                               | (7,555)                     | (786)                               | (3,988)                             | 8,471                            | 16,828                     |
| - Non-controlling interest                                                                                                                     | 92                                  | (345)                       | 331                                 | (253)                               | (890)                            | 79                         |
| <b>XVII Net profit / (loss) from discontinued operations attributable to:</b>                                                                  |                                     |                             |                                     |                                     |                                  |                            |
| - Equity shareholders of the Company                                                                                                           | -                                   | -                           | -                                   | -                                   | 1,493                            | 1,493                      |
| - Non-controlling interest                                                                                                                     | -                                   | -                           | -                                   | -                                   | (1)                              | (1)                        |
| <b>XVIII Paid-up equity share capital (face value of ₹ 2 each)</b>                                                                             | <b>7,694</b>                        | <b>7,410</b>                | <b>7,410</b>                        | <b>7,694</b>                        | <b>7,410</b>                     | <b>7,410</b>               |
| <b>XIX Other equity (revaluation reserve: ₹ Nil)</b>                                                                                           |                                     |                             |                                     |                                     |                                  | <b>339,939</b>             |
| <b>XX Restated earnings per share for continuing operations before exceptional item (face value ₹ 2 each) (not annualised) (Refer Note 10)</b> |                                     |                             |                                     |                                     |                                  |                            |
| (a) Basic (in ₹)                                                                                                                               | 0.95                                | (2.16)                      | 24.42                               | (1.16)                              | 25.93                            | 27.21                      |
| (b) Diluted (in ₹)                                                                                                                             | 0.95                                | (2.16)                      | 24.42                               | (1.16)                              | 25.93                            | 27.21                      |
| <b>XXI Restated earnings per share for continuing operations after exceptional item (face value ₹ 2 each) (not annualised) (Refer Note 10)</b> |                                     |                             |                                     |                                     |                                  |                            |
| (a) Basic (in ₹)                                                                                                                               | 0.95                                | (2.16)                      | (0.84)                              | (1.16)                              | 0.67                             | 2.21                       |
| (b) Diluted (in ₹)                                                                                                                             | 0.95                                | (2.16)                      | (0.84)                              | (1.16)                              | 0.67                             | 2.21                       |
| <b>XXII Restated earnings per share for discontinued operations (face value ₹ 2 each) (not annualised) (Refer Note 10)</b>                     |                                     |                             |                                     |                                     |                                  |                            |
| (a) Basic (in ₹)                                                                                                                               | -                                   | -                           | (0.01)                              | -                                   | 0.41                             | 0.41                       |
| (b) Diluted (in ₹)                                                                                                                             | -                                   | -                           | (0.01)                              | -                                   | 0.41                             | 0.41                       |

See accompanying notes to the consolidated financial results



STATEMENT OF UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTH ENDED 30 SEPTEMBER 2026

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

| Particulars                                                                               | Quarter ended                       |                             | Half year ended                     |                                     | Year ended                          |                            |
|-------------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-------------------------------------|-------------------------------------|-------------------------------------|----------------------------|
|                                                                                           | 30 September<br>2026<br>(Unaudited) | 30 June 2026<br>(Unaudited) | 30 September<br>2025<br>(Unaudited) | 30 September<br>2026<br>(Unaudited) | 30 September<br>2025<br>(Unaudited) | 31 March 2026<br>(Audited) |
| <b>I Segment Revenue</b>                                                                  |                                     |                             |                                     |                                     |                                     |                            |
| (a) Gaming                                                                                | 65,638                              | 27,498                      | 29,588                              | 93,136                              | 53,680                              | 107,224                    |
| (b) eSports                                                                               | 2,279                               | 2,779                       | 8,734                               | 5,058                               | 24,148                              | 30,736                     |
| (c) Ad tech                                                                               | 12,398                              | 12,608                      | 14,379                              | 25,006                              | 24,985                              | 45,448                     |
| Inter segment revenue                                                                     | (0)                                 | (8)                         | (55)                                | (8)                                 | (290)                               | (510)                      |
| <b>Revenue from operations (I)</b>                                                        | <b>80,315</b>                       | <b>42,877</b>               | <b>52,646</b>                       | <b>123,192</b>                      | <b>102,523</b>                      | <b>182,898</b>             |
| <b>II Segment Results</b>                                                                 |                                     |                             |                                     |                                     |                                     |                            |
| (a) Gaming                                                                                | 5,883                               | 776                         | 1,623                               | 6,659                               | 3,433                               | 8,022                      |
| (b) eSports                                                                               | (259)                               | (46)                        | (761)                               | (305)                               | (3,196)                             | (2,464)                    |
| (c) Ad tech                                                                               | (482)                               | (179)                       | (98)                                | (661)                               | (665)                               | (362)                      |
| <b>Segment Results (II)</b>                                                               | <b>5,142</b>                        | <b>551</b>                  | <b>764</b>                          | <b>5,693</b>                        | <b>(428)</b>                        | <b>5,196</b>               |
| Unallocated expense                                                                       | (1,566)                             | (3,198)                     | (92,998)                            | (4,764)                             | (94,014)                            | (96,456)                   |
| Other income                                                                              | 1,348                               | 865                         | 110,431                             | 2,213                               | 118,126                             | 123,635                    |
| Share of net (loss) of associates and joint venture accounted for using the equity method | (2,346)                             | (6,241)                     | (22,368)                            | (8,587)                             | (24,793)                            | (27,848)                   |
| <b>III Profit before tax</b>                                                              | <b>2,578</b>                        | <b>(8,023)</b>              | <b>(4,171)</b>                      | <b>(5,445)</b>                      | <b>(1,109)</b>                      | <b>4,527</b>               |
| <b>IV Segment Assets</b>                                                                  |                                     |                             |                                     |                                     |                                     |                            |
| (a) Gaming                                                                                | 456,681                             | 131,874                     | 120,500                             | 456,681                             | 120,500                             | 130,225                    |
| (b) eSports                                                                               | 129,760                             | 133,105                     | 135,447                             | 129,760                             | 135,447                             | 134,149                    |
| (c) Ad tech                                                                               | 46,253                              | 45,938                      | 45,801                              | 46,253                              | 45,801                              | 50,846                     |
| <b>Total segment assets</b>                                                               | <b>632,694</b>                      | <b>310,917</b>              | <b>301,748</b>                      | <b>632,694</b>                      | <b>301,748</b>                      | <b>315,220</b>             |
| Unallocated assets                                                                        | 96,820                              | 126,839                     | 124,217                             | 96,820                              | 124,217                             | 121,898                    |
| <b>Total assets</b>                                                                       | <b>729,514</b>                      | <b>437,756</b>              | <b>425,965</b>                      | <b>729,514</b>                      | <b>425,965</b>                      | <b>437,118</b>             |
| <b>V Segment Liabilities</b>                                                              |                                     |                             |                                     |                                     |                                     |                            |
| (a) Gaming                                                                                | 76,430                              | 35,529                      | 32,249                              | 76,430                              | 32,249                              | 31,670                     |
| (b) eSports                                                                               | 1,725                               | 1,566                       | 2,010                               | 1,725                               | 2,010                               | 1,742                      |
| (c) Ad tech                                                                               | 29,509                              | 28,960                      | 28,305                              | 29,509                              | 28,305                              | 35,515                     |
| <b>Total segment liabilities</b>                                                          | <b>107,664</b>                      | <b>66,055</b>               | <b>62,564</b>                       | <b>107,664</b>                      | <b>62,564</b>                       | <b>68,927</b>              |
| Unallocated liabilities                                                                   | 231,287                             | 12,447                      | 16,198                              | 231,287                             | 16,198                              | 13,021                     |
| <b>Total liabilities</b>                                                                  | <b>338,951</b>                      | <b>78,502</b>               | <b>78,762</b>                       | <b>338,951</b>                      | <b>78,762</b>                       | <b>81,948</b>              |
| <b>VI Capital employed</b>                                                                |                                     |                             |                                     |                                     |                                     |                            |
| (a) Gaming                                                                                | 380,251                             | 96,345                      | 88,251                              | 380,251                             | 88,251                              | 98,555                     |
| (b) eSports                                                                               | 128,035                             | 131,539                     | 133,437                             | 128,035                             | 133,437                             | 132,407                    |
| (c) Ad tech                                                                               | 16,744                              | 16,978                      | 17,496                              | 16,744                              | 17,496                              | 15,331                     |
| (d) Unallocated                                                                           | (134,467)                           | 114,392                     | 108,019                             | (134,467)                           | 108,019                             | 108,876                    |
| <b>Capital employed</b>                                                                   | <b>390,563</b>                      | <b>359,254</b>              | <b>347,203</b>                      | <b>390,563</b>                      | <b>347,203</b>                      | <b>355,170</b>             |



**CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTH PERIOD ENDED 30 SEPTEMBER 2026**

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

|                                                                                             | 30 September 2026<br>(Unaudited) | 30 September 2025<br>(Unaudited) |
|---------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| <b>I Cash flow from operating activities</b>                                                |                                  |                                  |
| Profit / (loss) before tax from continuing operations                                       | (5,445)                          | (1,109)                          |
| Profit / (loss) before tax from discontinued operations                                     | -                                | 1,492                            |
| <b>Adjustments for:</b>                                                                     |                                  |                                  |
| Interest expense                                                                            | 736                              | 1,192                            |
| Depreciation and amortisation                                                               | 12,127                           | 12,534                           |
| Interest income                                                                             | (211)                            | (532)                            |
| Gain on sale of current investments (net)                                                   | (1,375)                          | (390)                            |
| Employee stock option expense                                                               | 275                              | 47                               |
| Fair value gain on financial instruments carried at fair value through profit or loss (net) | (93)                             | (582)                            |
| Fair value (Gain) / loss on Investment at fair value through profit or loss                 | (404)                            | (6,371)                          |
| Profit on sale of property and equipment (net) (#)                                          | 0                                | (9)                              |
| Bad debts (#)                                                                               | 4                                | 0                                |
| Allowance for doubtful debts                                                                | 411                              | 332                              |
| Unrealised loss / (gain) on exchange fluctuation (net)                                      | 372                              | (79)                             |
| Share of loss of associates and joint venture accounted for using the equity method         | 8,587                            | 24,793                           |
| Impairment of investments, financial assets and intangible assets and exceptional item      | 2,849                            | 91,690                           |
| Provision for gratuity and compensated leaves                                               | 498                              | 128                              |
| (Gain) / loss on deconsolidation of subsidiary                                              | -                                | (109,846)                        |
| Gain on sale of held for sale subsidiary                                                    | -                                | (1,512)                          |
| Gain on lease modification                                                                  | (9)                              | 115                              |
| Income from investment                                                                      | (130)                            | (39)                             |
|                                                                                             | <b>18,192</b>                    | <b>11,854</b>                    |
| <b>Changes in working capital:</b>                                                          |                                  |                                  |
| (Decrease) in trade payables and other liabilities                                          | (19,677)                         | (13,731)                         |
| (Decrease) in provisions                                                                    | (192)                            | (36)                             |
| (Increase) in inventories                                                                   | 58                               | (358)                            |
| Decrease in trade receivables and other assets                                              | 6,940                            | 6,711                            |
| Decrease in loans and advances                                                              | (315)                            | 1,679                            |
| Decrease in net assets held for sale                                                        | -                                | 51                               |
| <b>Cash generated from operations</b>                                                       | <b>5,006</b>                     | <b>6,170</b>                     |
| Direct taxes paid                                                                           | (750)                            | (2,335)                          |
| <b>Net cash generated from operating activities</b>                                         | <b>4,256</b>                     | <b>3,835</b>                     |
| <b>II Cash flow from Investing activities</b>                                               |                                  |                                  |
| Purchase of property, plant and equipment including intangible under development            | (7,666)                          | (5,513)                          |
| Proceeds from sale of property, plant and equipment (#)                                     | 18                               | 9                                |
| Acquisition of shares in subsidiary                                                         | (186)                            | -                                |
| Acquisition of subsidiaries, net of cash                                                    | (51,369)                         | (19,500)                         |
| Purchase of additional stake in associates                                                  | -                                | (45)                             |
| Purchase of non-current investments                                                         | (2,592)                          | (1,494)                          |
| Purchase of current investments                                                             | (19,028)                         | (105,488)                        |
| Proceeds from redemption / maturity of current investments                                  | 60,151                           | 74,031                           |
| Investment in bank deposits                                                                 | (1,588)                          | (5,219)                          |
| Redemption/maturity of bank deposit                                                         | 5,351                            | 14,805                           |
| Movement in restricted cash and bank balances                                               | -                                | -                                |
| Interest received on investments                                                            | 130                              | 39                               |
| Interest received on fixed deposits                                                         | (16)                             | 613                              |
| <b>Net cash used in investing activities</b>                                                | <b>(16,795)</b>                  | <b>(47,762)</b>                  |
| <b>III Cash flow from financing activities</b>                                              |                                  |                                  |
| Proceed from issue of equity share capital                                                  | 39,601                           | 49,500                           |
| Share issue expenses                                                                        | (53)                             | (80)                             |
| Cash payment on cancellation of ESOP                                                        | -                                | -                                |
| Issue of share by subsidiary to non-controlling interest                                    | -                                | 1,075                            |
| Repayment of borrowings (net)                                                               | (2,505)                          | (12,685)                         |
| Payment of interest on borrowings                                                           | -                                | (577)                            |
| Payment of finance lease liabilities                                                        | (1,331)                          | (1,261)                          |
| Payment of interest on finance lease liabilities                                            | (607)                            | (615)                            |
| <b>Net cash generated / (used in) from financing activities</b>                             | <b>35,105</b>                    | <b>35,357</b>                    |
| <b>Net increase / (decrease) in cash and cash equivalents</b>                               | <b>22,566</b>                    | <b>(8,570)</b>                   |
| Decrease in cash on account of deconsolidation of subsidiary                                | -                                | (5,344)                          |
| Effects of exchange rate changes of cash and cash equivalents                               | (150)                            | (911)                            |
| Cash and cash equivalents at beginning of year                                              | 17,463                           | 29,885                           |
| <b>Cash and cash equivalents at end of period</b>                                           | <b>39,879</b>                    | <b>15,060</b>                    |
| <b>Cash and cash equivalents as per above comprises of the following:</b>                   |                                  |                                  |
| Cash in hand                                                                                | 97                               | 45                               |
| Balances with bank                                                                          | 39,582                           | 12,823                           |
| Deposit with original maturity of less than 3 months                                        | 200                              | 2,192                            |
| <b>Cash and cash equivalents at end of period</b>                                           | <b>39,879</b>                    | <b>15,060</b>                    |

(#) '0' represents 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, 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 26 October 2026.
- 3 The Board of Directors of the Holding Company by way of resolution passed through circulation on 30 July 2026, has approved the allotment of 1,33,31,000 Equity Shares of face value of ₹2 each, at a price of ₹260 (including a premium of ₹258), fully paid up, upon conversion of 1,33,31,000 Warrants. Further, On 3 August, 2026, the Board of Directors of the Holding Company has approved the allotment of 9,00,000 fully paid-up Equity Shares of face value of ₹2 each, at a price of ₹260 (including a premium of ₹258), pursuant to the conversion of 9,00,000 Warrants.

- 4 During the quarter ended 30 September 2026, Nazara Technologies UK Limited, a wholly owned subsidiary of the Company, acquired 100% of the equity share capital of Bluetile Games, S.L. and Bestplay Systems, S.L. with effect from 1 August 2026, for an aggregate cash consideration of USD 303 million (net of working capital, debt and cash like adjustments). Out of total considerations, USD 85.65 million was paid on 4 August 2026 and the balance is payable in three tranches on or before April 2027.

The acquisition has been accounted for as a business combination under Ind AS 103 – Business Combinations. The accounting for the business combinations, including the determination of the fair values of the identifiable assets acquired and liabilities assumed, is provisional and is subject to finalisation. The Company will complete the exercise within the measurement period and any adjustments will be recognised retrospectively as required by Ind AS 103. The consolidated results for the current periods include the results of the acquirees from 1 August 2026 and are therefore not comparable with the comparative periods.

- 5 The Board of Directors of the Holding Company, at its meeting held on 6 August 2026, approved the increase in the authorised share capital of the Holding Company from ₹8,000 lakhs to ₹9,000 lakhs and the consequent amendment to Clause V of the Memorandum of Association of the Company.
- 6 The Board of Directors of the Holding Company, at its meeting held on 12 October 2026, approved the allotment of 2,38,81,711 fully paid-up Equity Shares of face value of ₹2 each at an issue price of ₹306 per Equity Share (including a premium of ₹304 per Equity Share) ("Issue Price"), on a preferential basis by way of private placement.
- 7 During the quarter, the group has recognized impairment loss of ₹668 lakhs on intangible assets belonging to one of its subsidiary based on internal assessment.
- 8 During the previous year, Halaplay Technologies Private Limited (Halaplay), a subsidiary of the Company, received a show cause notice from the Directorate General of GST Intelligence for ₹27,421 lakhs under Section 74 of the CGST Act, 2017, read with the applicable SGST and IGST Acts. The notice relates to a 'business undertaking – Real Money Gaming Fantasy Sports' demerged to Openplay Technologies Private Limited under the scheme approved by the Hon'ble National Company Law Tribunal, Kolkata Bench, on 22 August 2023, with an appointed date of 1 October 2022. Under the said scheme, all related assets, liabilities and obligations irrespective of whether the same arose before appointed date or not, were transferred to Openplay and the same would continue to be enforced by or against them.

Four subsidiaries of Moonshine Technology Private Limited (Associate Company of the Group) - Openplay Technologies Private Limited (from 7 May 2025), SBN Gaming Network Private Limited (SBN), Baazi Networks Private Limited (BNPL) and Bazi Games Private Limited (BGPL) (collectively, "Associate Components") received show cause notices from the Directorate General of GST Intelligence aggregating ₹1,036,906 lakhs under Section 74 of the CGST Act, 2017, read with the applicable SGST and IGST Acts. SBN, BGPL and BNPL challenged the notices before the Hon'ble Supreme Court of India and obtained a stay. The Supreme Court have ordered to uphold the GST liability, however referred to identify service value based on Rule 31B of GST. SBN, BGPL and BNPL have received the revised order from GST assessing authorities on 14 October 2026 amounting to ₹58,714 lakhs and further the group is expecting the similar order in case of Openplay. As per the order, the interest is leviable from 1 October 2023 on the demand raised. The Associate Components are seeking the legal advice on the said order.

Under the applicable laws, the liability for the above GST demands rests with the respective companies. The Group has fully impaired its investment in Halaplay Technologies Private Limited and Moonshine Technology Private Limited, accordingly, based on the current legal assessment & applicable laws and in the absence of any further guarantees or funding commitments or other obligations, no additional financial impact on the Group is expected in relation to these matters.

- 9 During the previous year ended March 2026, with the enactment of Promotion and Regulation of Online Gaming Act, 2025 ("the Gaming Act") on 21 August 2025 and subsequent prohibition on offering of online money games, the Company has provided for its Investments in Halaplay Technologies Private Limited (a Subsidiary Company) and Moonshine Technology Private Limited (an Associate) amounting to Rs. 91,470 lakhs and the same is disclosed as an Exceptional Item in the unaudited consolidated financial results.

Further, Note No-8 explains the judgement of Hon'ble Supreme Court on matters related to levy of GST on Real Money Gaming in another on-going case. In consideration of this, the Group has reassessed the recoverable amount in accordance with Ind AS 28 read with Ind AS 36 and the balance investment in the said associate amounting to ₹ 2,181 lakhs are further provided by the Group during the quarter ended 30 June 2026. Accordingly, the Group does not have any further exposure with respect to these entities which were in Real Money Gaming Business. Further the Group has stopped recognising its share in the profit/loss from its investment in Moonshine Technology Private Limited)

Further the Other income for the previous year ended March 2026, includes ₹ 109,846 lakhs as fair value gain on account of desubsidarisation of its erstwhile subsidiary Nodwin Gaming Private Limited.

- 10 The earning per share in respect of the previous periods has been restated considering the sub division of shares, allotment of bonus shares and adjustment in respect of outstanding stock options, in line with requirements of Ind AS 33 'Earning per share'.
- 11 The above results are available on the Company's website [www.nazara.com](http://www.nazara.com) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

Place: Mumbai  
Date: 26 October 2026



For and on behalf of the Board of Directors

Mithun Sacheti  
Director



**Independent Auditor's Review Report on Standalone unaudited 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 standalone unaudited financial results of Nazara Technologies Limited (hereinafter referred to as 'the Company') for the quarter ended 30 September 2026 and the year to-date results for the period from 1 April 2026 to 30 September 2026 ('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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') 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.



# MSKC & Associates LLP

Chartered Accountants

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.

For M S K C & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168

Ojas D. Joshi

Partner

Membership No.: 109752

UDIN: 26109752SCXMDM4165

Place: Mumbai

Date: 26 October 2026



**UNAUDITED STANDALONE BALANCE SHEET AS AT 30 SEPTEMBER 2026**

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

|                                                                                        | As at<br>30 September 2026<br>(Unaudited) | As at<br>31 March 2026<br>(Audited) |
|----------------------------------------------------------------------------------------|-------------------------------------------|-------------------------------------|
| <b>ASSETS</b>                                                                          |                                           |                                     |
| <b>Non-current assets</b>                                                              |                                           |                                     |
| Property, plant and equipment                                                          | 919                                       | 954                                 |
| Right-of-use assets                                                                    | 2,300                                     | 2,688                               |
| Other intangible assets                                                                | 5,231                                     | 5,833                               |
| Intangible assets under development                                                    | -                                         | -                                   |
| Financial assets                                                                       |                                           |                                     |
| i) Investments                                                                         | 162,593                                   | 134,038                             |
| ii) Loans                                                                              | 12,213                                    | 11,615                              |
| iii) Other financial assets                                                            | 1,571                                     | 1,015                               |
| Deferred tax assets (net)                                                              | 1,594                                     | 1,480                               |
| <b>Total non-current assets</b>                                                        | <b>186,421</b>                            | <b>157,623</b>                      |
| <b>Current assets</b>                                                                  |                                           |                                     |
| Financial assets                                                                       |                                           |                                     |
| i) Investments                                                                         | 6,554                                     | 45,978                              |
| ii) Trade receivables                                                                  | 1,714                                     | 1,981                               |
| iii) Cash and cash equivalents                                                         | 990                                       | 2,412                               |
| iv) Bank Balances other than cash and cash equivalents                                 | -                                         | 4,719                               |
| v) Loans                                                                               | 62,840                                    | 13,549                              |
| vi) Other financial assets                                                             | 3,128                                     | 2,210                               |
| Other current assets                                                                   | 2,304                                     | 1,571                               |
| <b>Total current assets</b>                                                            | <b>77,530</b>                             | <b>72,420</b>                       |
| <b>Total assets</b>                                                                    | <b>263,951</b>                            | <b>230,043</b>                      |
| <b>EQUITY AND LIABILITIES</b>                                                          |                                           |                                     |
| <b>EQUITY</b>                                                                          |                                           |                                     |
| Equity share capital                                                                   | 7,694                                     | 7,410                               |
| Other equity                                                                           | 250,075                                   | 216,791                             |
| <b>Total equity</b>                                                                    | <b>257,769</b>                            | <b>224,201</b>                      |
| <b>LIABILITIES</b>                                                                     |                                           |                                     |
| <b>Non-current liabilities</b>                                                         |                                           |                                     |
| Financial liabilities                                                                  |                                           |                                     |
| Lease liabilities                                                                      | 2,088                                     | 2,479                               |
| Provisions                                                                             | 512                                       | 254                                 |
| <b>Total non-current liabilities</b>                                                   | <b>2,600</b>                              | <b>2,733</b>                        |
| <b>Current liabilities</b>                                                             |                                           |                                     |
| Financial liabilities                                                                  |                                           |                                     |
| i) Lease liabilities                                                                   | 681                                       | 662                                 |
| ii) Trade payables                                                                     |                                           |                                     |
| Total outstanding dues of micro enterprises and small enterprises                      | 11                                        | 233                                 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,246                                     | 1,729                               |
| iii) Other financial liabilities                                                       | 206                                       | 300                                 |
| Other current liabilities                                                              | 134                                       | 123                                 |
| Provisions                                                                             | 76                                        | 42                                  |
| Current tax liabilities (net)                                                          | 228                                       | 20                                  |
| <b>Total current liabilities</b>                                                       | <b>3,582</b>                              | <b>3,109</b>                        |
| <b>Total liabilities</b>                                                               | <b>6,182</b>                              | <b>5,842</b>                        |
| <b>Total equity and liabilities</b>                                                    | <b>263,951</b>                            | <b>230,043</b>                      |



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30 SEPTEMBER 2026

|                                                                                                                                            | (Amounts in ₹ lakh, except share and per share data, unless otherwise stated) |                |                 |                 |                 |                 |
|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|----------------|-----------------|-----------------|-----------------|-----------------|
|                                                                                                                                            | Quarter ended                                                                 | Quarter ended  | Half year ended | Half year ended | Half year ended | Year ended      |
|                                                                                                                                            | 30 September                                                                  | 30 June        | 30 September    | 30 September    | 30 September    | 31 March        |
|                                                                                                                                            | 2026                                                                          | 2026           | 2025            | 2026            | 2025            | 2026            |
|                                                                                                                                            | (Unaudited)                                                                   | (Unaudited)    | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Audited)       |
| <b>I INCOME</b>                                                                                                                            |                                                                               |                |                 |                 |                 |                 |
| Revenue from operations                                                                                                                    | 1,873                                                                         | 1,739          | 1,802           | 3,612           | 3,834           | 7,384           |
| Other income                                                                                                                               | 2,010                                                                         | 2,106          | 1,598           | 4,116           | 4,218           | 10,841          |
| <b>Total income (I)</b>                                                                                                                    | <b>3,883</b>                                                                  | <b>3,845</b>   | <b>3,400</b>    | <b>7,728</b>    | <b>8,052</b>    | <b>18,225</b>   |
| <b>II EXPENSES</b>                                                                                                                         |                                                                               |                |                 |                 |                 |                 |
| Content and server cost expenses                                                                                                           | 169                                                                           | 176            | 117             | 345             | 220             | 602             |
| Advertising expenses                                                                                                                       | 736                                                                           | 565            | 573             | 1,301           | 1,252           | 2,782           |
| Platform fees & commission expenses                                                                                                        | 215                                                                           | 237            | 267             | 452             | 554             | 1,075           |
| Employee benefits expense                                                                                                                  | 1,123                                                                         | 937            | 613             | 2,060           | 1,073           | 2,634           |
| Finance costs                                                                                                                              | 70                                                                            | 48             | 86              | 118             | 182             | 363             |
| Depreciation and amortisation                                                                                                              | 540                                                                           | 543            | 572             | 1,083           | 1,123           | 2,132           |
| Impairment losses                                                                                                                          | -                                                                             | 6,961          | 1,267           | 6,961           | 1,267           | 1,267           |
| Other expenses                                                                                                                             | 926                                                                           | 529            | 915             | 1,455           | 1,508           | 2,712           |
| <b>Total expenses (II)</b>                                                                                                                 | <b>3,779</b>                                                                  | <b>9,996</b>   | <b>4,410</b>    | <b>13,775</b>   | <b>7,179</b>    | <b>13,567</b>   |
| <b>III Profit / (loss) before exceptional items and tax (I-II)</b>                                                                         | <b>104</b>                                                                    | <b>(6,151)</b> | <b>(1,010)</b>  | <b>(6,047)</b>  | <b>873</b>      | <b>4,658</b>    |
| <b>IV Exceptional items (Refer note 10)</b>                                                                                                | -                                                                             | -              | (96,243)        | -               | (96,243)        | (98,979)        |
| <b>V Profit / (loss) before tax (III+IV)</b>                                                                                               | <b>104</b>                                                                    | <b>(6,151)</b> | <b>(97,253)</b> | <b>(6,047)</b>  | <b>(95,370)</b> | <b>(94,321)</b> |
| <b>VI Tax expense</b>                                                                                                                      |                                                                               |                |                 |                 |                 |                 |
| Current tax                                                                                                                                | 349                                                                           | -              | 230             | 349             | 383             | 325             |
| Taxes for earlier years                                                                                                                    | -                                                                             | -              | -               | -               | -               | 3               |
| Deferred tax (credit) / expense                                                                                                            | (282)                                                                         | 164            | (788)           | (118)           | (1,819)         | (1,152)         |
| <b>Total tax (credit) / expense (VI)</b>                                                                                                   | <b>67</b>                                                                     | <b>164</b>     | <b>(558)</b>    | <b>231</b>      | <b>(1,436)</b>  | <b>(824)</b>    |
| <b>VII Profit / (loss) for the period / year (V-VI)</b>                                                                                    | <b>37</b>                                                                     | <b>(6,315)</b> | <b>(96,695)</b> | <b>(6,278)</b>  | <b>(93,934)</b> | <b>(93,497)</b> |
| <b>VIII Other comprehensive income / (loss)</b>                                                                                            |                                                                               |                |                 |                 |                 |                 |
| Item that will not be reclassified to the statement of profit and loss (net of tax)                                                        | 11                                                                            | -              | 4               | 11              | 4               | 1               |
| Item that will be reclassified to the statement of profit and loss (net of tax)                                                            | 1                                                                             | 12             | 3               | 13              | 10              | (4)             |
| <b>Other comprehensive income / (loss) for the period / year, net of tax (VIII)</b>                                                        | <b>12</b>                                                                     | <b>12</b>      | <b>7</b>        | <b>24</b>       | <b>14</b>       | <b>(3)</b>      |
| <b>IX Total comprehensive income / (loss) for the period / year (VII+VIII)</b>                                                             | <b>49</b>                                                                     | <b>(6,303)</b> | <b>(96,688)</b> | <b>(6,254)</b>  | <b>(93,920)</b> | <b>(93,500)</b> |
| <b>X Paid-up equity share capital (face value ₹ 2 each)</b>                                                                                | <b>7,694</b>                                                                  | <b>7,410</b>   | <b>7,410</b>    | <b>7,694</b>    | <b>7,410</b>    | <b>7,410</b>    |
| <b>XI Other equity (revaluation reserve : Nil)</b>                                                                                         |                                                                               |                |                 |                 |                 | <b>216,791</b>  |
| <b>XII Restated earnings per equity share before exceptional items (face value of ₹ 2 per share each) (not annualised) (Refer note 11)</b> |                                                                               |                |                 |                 |                 |                 |
| Basic                                                                                                                                      | 0.01                                                                          | (1.70)         | (0.14)          | (1.67)          | 0.64            | 1.50            |
| Diluted                                                                                                                                    | 0.01                                                                          | (1.70)         | (0.14)          | (1.67)          | 0.64            | 1.50            |
| <b>XIII Restated earnings per equity share after exceptional items (face value of ₹ 2 per share each) (not annualised) (Refer note 11)</b> |                                                                               |                |                 |                 |                 |                 |
| Basic                                                                                                                                      | 0.01                                                                          | (1.70)         | (26.72)         | (1.67)          | (25.94)         | (25.52)         |
| Diluted                                                                                                                                    | 0.01                                                                          | (1.70)         | (26.72)         | (1.67)          | (25.94)         | (25.52)         |

See accompanying notes to the standalone financial results



**UNAUDITED STATEMENT OF STANDALONE CASHFLOWS FOR THE SIX MONTHS ENDED ON 30 SEPTEMBER 2026**

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

|                                                                                            | 30 September 2026<br>(Unaudited) | 30 September 2025<br>(Unaudited) |
|--------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| <b>Cash flows from operating activities</b>                                                |                                  |                                  |
| Profit / (loss) before tax                                                                 | (6,047)                          | (95,370)                         |
| <b>Adjustments for non cash and non operating items:</b>                                   |                                  |                                  |
| Fair value gain on financial instruments at fair value through profit and loss             | (38)                             | (558)                            |
| Fair value gain on non-current investments                                                 | (260)                            | (11)                             |
| Net gain on sale of current investments                                                    | (1,346)                          | (233)                            |
| Interest income                                                                            | (1,860)                          | (1,222)                          |
| Gain on sale of Subsidiary                                                                 | -                                | (685)                            |
| Impairment losses                                                                          | 6,961                            | -                                |
| Exceptional item                                                                           | -                                | 97,510                           |
| Depreciation and amortisation expenses                                                     | 1,083                            | 1,123                            |
| Employee share-based compensation expense                                                  | 275                              | 29                               |
| Unwinding of interest on security deposits                                                 | (11)                             | (15)                             |
| Unrealised foreign exchange (gain) net                                                     | (434)                            | (1,340)                          |
| Loss on lease modification                                                                 | -                                | 115                              |
| Finance costs                                                                              | 118                              | 182                              |
| Gain on sale of fixed assets                                                               | -                                | (9)                              |
| <b>Operating (loss) before working capital changes</b>                                     | <b>(1,559)</b>                   | <b>(484)</b>                     |
| <b>Working capital adjustments:</b>                                                        |                                  |                                  |
| Increase in trade payables                                                                 | 294                              | 865                              |
| Increase in provisions                                                                     | 307                              | 10                               |
| Increase/(Decrease) in other liabilities                                                   | 10                               | (254)                            |
| (Decrease) in other financial liabilities                                                  | (93)                             | (1,268)                          |
| Decrease/(Increase) in trade receivables                                                   | 267                              | (333)                            |
| (Increase) in loans and advances                                                           | (4)                              | (11)                             |
| Decrease/(Increase) in other financial assets                                              | 141                              | (264)                            |
| (Increase) in other assets                                                                 | (732)                            | (1,035)                          |
| <b>Cash generated (used in) operations</b>                                                 | <b>(1,369)</b>                   | <b>(2,774)</b>                   |
| Income taxes paid                                                                          | (141)                            | (181)                            |
| <b>Net cash flows (used in) operating activities (A)</b>                                   | <b>(1,510)</b>                   | <b>(2,955)</b>                   |
| <b>Cash flow from investing activities</b>                                                 |                                  |                                  |
| Purchase of property and equipment, including intangible assets                            | (104)                            | (8)                              |
| Acquisition of shares in subsidiary/associates                                             | (34,842)                         | (1,000)                          |
| Purchase of non-current investments                                                        | (413)                            | (474)                            |
| Proceeds from sale of property, plant and equipment                                        | -                                | 9                                |
| Purchase of current investments                                                            | (18,728)                         | (104,888)                        |
| Proceeds from sale of current investments                                                  | 59,512                           | 65,012                           |
| Interest received on bank deposits, income tax refund, bonds and loans given to subsidiary | 293                              | 576                              |
| Investment in fixed deposits                                                               | -                                | (4,500)                          |
| Proceeds from maturity of bank deposits                                                    | 4,719                            | 4,559                            |
| Loan given to subsidiaries                                                                 | (55,470)                         | (12,631)                         |
| Repayment of Loan by subsidiaries                                                          | 6,012                            | 6,676                            |
| <b>Net cash flows (used in) investing activities (B)</b>                                   | <b>(39,021)</b>                  | <b>(46,669)</b>                  |
| <b>Cash flows from financing activities</b>                                                |                                  |                                  |
| Proceeds from issue of equity shares (including premium)                                   | 39,601                           | 49,500                           |
| Share issue expenses                                                                       | (53)                             | (80)                             |
| Repayment of principal portion of lease liabilities                                        | (304)                            | (266)                            |
| Repayment of interest portion of lease liabilities                                         | (137)                            | (182)                            |
| <b>Net cash flows from financing activities (C)</b>                                        | <b>39,107</b>                    | <b>48,972</b>                    |
| <b>Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)</b>                  | <b>(1,424)</b>                   | <b>(652)</b>                     |
| Effect of exchange rate changes of cash and cash equivalents                               | 2                                | 10                               |
| Cash and cash equivalents at the beginning of the year                                     | 1                                | 4                                |
| Balances with bank at the beginning of the year                                            | 2,411                            | 2,885                            |
| <b>Cash and cash equivalents at the end of the period</b>                                  | <b>990</b>                       | <b>2,247</b>                     |
| <b>Cash and cash equivalents as above comprises of the following</b>                       |                                  |                                  |
| Cash in hand                                                                               | 7                                | 4                                |
| Balances with bank                                                                         | 983                              | 293                              |
| Deposit with original maturity of less than 3 months                                       | -                                | 1,950                            |
| <b>Total cash and cash equivalents (refer note 9)</b>                                      | <b>990</b>                       | <b>2,247</b>                     |



## Notes 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 26 October 2026.
- 3 Segment information in accordance with 'Ind AS 108 Operating Segments' has been given in the consolidated financial results.
- 4 The Board of Directors of the Company by way of resolution passed through circulation on 30 July 2026, has approved the allotment of 1,33,31,000 Equity Shares of face value of ₹2 each, at a price of ₹260 (including a premium of ₹258), fully paid up, upon conversion of 1,33,31,000 Warrants. Further, On 3 August, 2026, the Board of Directors of the Company has approved the allotment of 9,00,000 fully paid-up Equity Shares of face value of ₹2 each, at a price of ₹260 (including a premium of ₹258), pursuant to the conversion of 9,00,000 Warrants.
- 5 On 03 August 2026, the Company has infused USD 33.85 million (equivalent to approx ₹32,357 lakhs) into Nazara Technologies UK Limited, a wholly owned subsidiary of the Company, towards subscription to its equity shares, and USD 51.09 million (equivalent to approx ₹48,858 lakhs) as Loan.
- 6 The Board of Directors of the Company, at its meeting held on 6 August 2026, approved the increase in the authorised share capital of the Company from ₹8,000 lakhs to ₹9,000 lakhs and the consequent amendment to Clause V of the Memorandum of Association of the Company.
- 7 On 21 August 2026, the Company subscribed 1,87,586 equity shares of face value ₹10/- each in Funky Monkeys Play Centre Private Limited ("Funky Monkeys"), a subsidiary of the Company against a primary subscription amount of ₹800 lakhs paid by the Company. Further, on 3 September 2026, the Company acquired 75,972 equity shares of face value ₹10/- each in Funky Monkeys through a secondary acquisition from Ms. Binita Putcha, one of the founders of Funky Monkeys, for an aggregate consideration of ₹185 lakhs. Consequent to the aforesaid acquisitions, the Company's shareholding in Funky Monkeys increased from 60.00% to 68.10% of its equity share capital.
- 8 The Board of Directors of the Company, at its meeting held on 12 October 2026, approved the allotment of 2,38,81,711 fully paid-up Equity Shares of face value of ₹2 each at an issue price of ₹306 per Equity Share (including a premium of ₹304 per Equity Share) ("Issue Price"), on a preferential basis by way of private placement.
- 9 The Board of Directors of the Company, at its meeting held on 12 October 2026, approved the conversion of the outstanding inter-corporate loan, aggregating up to ₹12,935 lakhs, including accrued interest, into equity share capital of Smaaash Entertainment Private Limited, a wholly-owned subsidiary of the Company.  
  
The Board also approved the conversion of the outstanding loan, aggregating up to GBP 23 million (equivalent to approx ₹29,109 lakhs), into equity share capital of Nazara Technologies UK Limited, a wholly-owned subsidiary of the Company.
- 10 During the previous year ended March 2026, with the enactment of Promotion and Regulation of Online Gaming Act, 2025 ("the Gaming Act") on 21 August 2025 and subsequent prohibition on offering of online money games, the Company has provided for its Investments in Halaplay Technologies Private Limited (a Subsidiary Company) and Moonshine Technology Private Limited (an Associate) amounting to ₹96,243 lakhs and the same is disclosed as an Exceptional Items.
- 11 The earning per share in respect of the previous periods has been restated considering the sub division of shares, allotment of bonus shares and adjustment in respect of outstanding stock options, in line with requirements of Ind AS 33 'Earning per share'.
- 12 The above results are available on the Company's website [www.nazara.com](http://www.nazara.com) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

Place: Mumbai  
Date: 26 October 2026

For and on behalf of the Board of Directors

Mithun Sacheti  
Director





**Annexure B**

| Sr. No. | Name of the KMP                 | Designation                              | Contact Details                                                                                                                                                                                            |
|---------|---------------------------------|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | Mr. Mithun Padam Sacheti        | Executive Director                       | Nazara Technologies Limited<br>11 <sup>th</sup> Floor, Avighna House,<br>Dr. A. B. Road, Worli, Mumbai – 400018<br>Tel.: +91-22-40330800<br><a href="mailto:investors@nazara.com">investors@nazara.com</a> |
| 2.      | Mr. Raymond Albaladejo Stauffer | Chief Executive Officer                  |                                                                                                                                                                                                            |
| 3.      | Mr. Arun Agarwal                | Chief Financial Officer                  |                                                                                                                                                                                                            |
| 4.      | Mr. Arun Bhandari               | Company Secretary and Compliance Officer |                                                                                                                                                                                                            |

**Nazara Technologies Limited**

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