

July 28, 2023

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 held on Friday, July 28, 2023

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

Further to our intimation dated July 22, 2023 and pursuant to Regulation 30 and 33 of Listing Regulations, we wish to inform you that the Board of Directors of Nazara Technologies Limited ("the Company") at its meeting held today i.e. Friday, July 28, 2023, inter-alia, considered and approved:

1. the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2023 and took note of the Limited Review Report issued by the Statutory Auditors on the Unaudited Consolidated and Standalone Financial Results of the Company for the quarter ended June 30, 2023.

The copy of the said Unaudited Consolidated and Standalone Financial Results of the Company as approved by the Board of Directors together with the Limited Review Reports thereon for the quarter ended June 30, 2023 is enclosed herewith as "**Annexure A**".

2. The appointment of Ms. Varsha Vyas (Membership No. A57238) as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from July 28, 2023. The details required under Regulation 30 of the Listing Regulations are enclosed herewith as "**Annexure B**";
3. In principle amendment to the existing Article 21 of the Articles of Association of the Company to (a) align the provisions of the existing Article 21 of the Articles of Association of the Company with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and (b) conform with the pricing mechanisms as prescribed by Securities and Exchange Board of India under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, the details of the proposed changes to the Articles of Association of the Company as required under Regulation 30 read with Part A of the Schedule III of the SEBI Listing Regulations are annexed herewith as "**Annexure C**".

Adoption of the amendment to Article 21 of the Articles of Association of the Company shall be subject to the approval of the Shareholders. The Company will seek the Shareholders' approval for

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the adoption of the amended Articles of Association by way of Special Resolution through Postal Ballot in due course.

4. Authorization of the Key Managerial Personnel (“KMP”) of the Company severally to determine and disseminate the materiality of events as prescribed under Regulation 30(5) of the Listing Regulations. The details of the KMP authorized under Regulation 30(5) of the Listing Regulations are enclosed as “**Annexure D**”.

The meeting of the Board of Directors of the Company commenced at 04.10 p.m. and concluded at 5:45 p.m.

The above can be accessed on the website of the Company at the link www.nazara.com.

This is for your information and records.

Yours faithfully,
For **Nazara Technologies Limited**

RAKESH
CHANDRAKANT
SHAH

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CHANDRAKANT SHAH
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Rakesh Shah
Chief Financial Officer
Encl. As above

Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Nazara Technologies Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Nazara Technologies Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and joint venture (refer Annexure 1 for the list of subsidiaries, associates and joint venture included in the Statement) for the quarter ended June 30, 2023 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing 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 the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 5 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, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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5. We did not review the interim financial information of eleven subsidiaries included in the Statement, whose financial information (before eliminating intercompany balances / transactions) reflects total revenues of ₹ 6,423 lakhs, total net loss after tax of ₹ 2,931 lakhs, total comprehensive loss of ₹ 2,929 lakhs, for the quarter ended on 30 June 2023, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

6. The Statement includes the interim financial information of seven subsidiaries, which have not been reviewed by their auditors, whose interim financial information (before eliminating intercompany balances / transactions) reflects total revenues of ₹ 102 lakhs, net profit after tax of ₹ 2,869 lakhs, total comprehensive income of ₹ 2,869 lakhs for the quarter ended 30 June 2023. The Statement also includes the Group's share of net loss after tax of ₹ 12 lakhs and total comprehensive loss of ₹ 12 Lakh for the quarter ended on June 30, 2023, in respect of two associates and one joint venture, based on their interim financial information, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates, joint venture are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

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

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Nikhil Vaid

Partner

Membership No. 213356

UDIN: 23213356BGXLZU9426

Place: Hyderabad

Date: 28 July 2023

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Annexure 1

List of entities included in the Statement

Sr. No.	Particulars
	Subsidiaries (including Step down subsidiaries)
1	Nazara Technologies FZ LLC
2	Nazara Pte Ltd
3	Nazara Pro Gaming Private Limited
4	Nextwave Multimedia Private Limited
5	Nodwin Gaming Private Limited
6	Halaplay Technologies Private Limited
7	Absolute Sports Private Limited
8	Paper Boat Apps Private Limited
9	Crimzoncode Technologies Private Limited
10	Open Play technologies Private Limited
11	Datawrkz Business Solutions Private Limited
12	Nazara Technologies - Mauritius
13	Nzmobile Nigeria Limited
14	Nzmobile Kenya Limited
15	Kiddopia Inc.
16	Pro Football Network Inc (w.e.f. 3 April 2023)
17	Nodwin Gaming International Limited
18	Unpaused Entertainment Private Limited
19	Publishme Global FZ LLC
20	Arrakis Tanitim Organizasyon Pazarlama San. tic. A.S.
21	Nodwin Gaming International Pte. Limited
22	Rusk Distribution Private Limited
23	Superhero Brands Private Limited
24	Brandscale Innovations Private Limited
25	Mediawrkz Inc.
26	Mediawrkz Pte Ltd.
27	Wildworks Inc.
28	Wildworks Hold co.
29	SportsKeeda Inc
	Associates
30	Mastermind Sports Limited
31	Moonglabs Technologies Private Limited
	Joint Venture
32	Sports Unity Private Limited

Nazara Technologies Limited
CIN : L72900MH1999PLC122970
Registered office: Maker Chambers 3, 51-54, Nariman Point, Mumbai, Maharashtra 400021
Website: www.nazara.com; Email: info@nazara.com; Tel.: +91-22-40330800; Fax: +91-22-22810606
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2023

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

Particulars	Quarter ended		Year ended	
	June 30, 2023 (Unaudited)	March 31, 2023 (Audited) (refer note 3)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
I Income				
(a) Revenue from operations	25,443	28,932	22,310	109,102
(b) Other income	1,174	818	660	4,948
Total income (I)	26,617	29,750	22,970	114,050
II Expenses				
(a) Purchase of stock in trade	1,027	1,505	768	7,247
(b) Change in inventories of stock in trade	32	(716)	(197)	(1,826)
(c) Content, event and web server	7,979	12,566	6,550	39,666
(d) Advertising and business promotion	4,570	4,725	6,498	23,985
(e) Commission	1,368	1,400	1,214	5,390
(f) Employee benefit expenses	4,535	4,261	2,844	14,901
(g) Finance costs	128	292	39	472
(h) Depreciation and amortisation	1,521	1,604	1,431	5,715
(i) Impairment expenses	7	49	1	859
(j) Other expenses	2,623	2,411	1,631	8,761
Total expenses (II)	23,790	28,097	20,779	105,170
III Profit before share of loss of joint venture and associates and tax (I - II)	2,827	1,653	2,191	8,880
IV Share of net (loss) of associates and joint venture accounted for using the equity method	-	-	-	-
V Profit before tax (III+IV)	2,827	1,653	2,191	8,880
VI Tax expense				
(a) Current tax	1,108	554	843	3,171
(b) Taxes for earlier period	14	(10)	(25)	(40)
(c) Deferred tax (credit) / expense	(381)	(80)	(215)	(589)
Total tax expenses (VI)	741	464	603	2,542
VII Profit for the period / year from continuing operations (V-VI)	2,086	1,189	1,588	6,338
VIII Discontinued operation				
Profit / (loss) from discontinued operations	-	(252)	-	(200)
Tax expense of discontinued operations	-	-	-	-
Profit / (loss) for the period / year from discontinued operations (VIII)	-	(252)	-	(200)
IX Profit for the period / year (VII+VIII)	2,086	937	1,588	6,138
X Other comprehensive income				
(a) Items that will not be reclassified to profit and loss (net of taxes)	(2)	48	(4)	38
(b) Item that will be reclassified to profit and loss (net of taxes)	(2)	(23)	(34)	(43)
(c) Exchange differences upon translation of foreign operations (net of taxes)	(1,037)	93	738	1,873
Other comprehensive income (X)	(1,041)	118	700	1,868
XI Total comprehensive income for the period / year (IX+X)	1,045	1,055	2,288	8,006
XII Net profit attributable to:				
- Equity shareholders of the Company	1,950	257	1,129	3,939
- Non-controlling interest	136	680	459	2,199
XIII Total comprehensive income attributable to:				
- Equity shareholders of the Company	930	260	1,795	5,676
- Non-controlling interest	115	795	493	2,330
XIV Paid-up equity share capital (face value of ₹ 4 each)	2,647	2,647	2,627	2,647
XV Other equity (revaluation reserve: ₹ Nil)				107,841
XVI Earnings per share for continuing operations (of face value ₹ 4 each) (not annualised)				
(a) Basic (in ₹)	2.95	0.39	1.72	6.29
(b) Diluted (in ₹)	2.95	0.39	1.71	6.27
XVII Earnings per share for discontinued operations (of face value ₹ 4 each) (not annualised)				
(a) Basic (in ₹)	-	(0.38)	-	(0.31)
(b) Diluted (in ₹)	-	(0.38)	-	(0.31)

See accompanying notes to the consolidated financial results



Nazara Technologies Limited
CIN : L72900MH1999PLC122970
Registered office: Maker Chambers 3, 51-54, Nariman Point, Mumbai, Maharashtra 400021
Website: www.nazara.com; Email: info@nazara.com; Tel.: +91-22-40330800; Fax: +91-22-22810606
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2023

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

Particulars	Quarter ended		Year ended	
	June 30, 2023 (Unaudited)	March 31, 2023 (Audited) (refer note 3)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
I Segment Revenue				
(a) Gaming	10,952	11,020	8,868	40,630
(b) eSports	11,784	14,008	10,232	53,148
(c) Ad tech	2,707	3,904	3,210	15,324
Revenue from operations (I)	25,443	28,932	22,310	109,102
II Segment Results				
(a) Gaming	1,846	1,030	1,358	3,375
(b) eSports	631	471	400	2,271
(c) Ad tech	(161)	(22)	122	290
Segment Results (II)	2,316	1,479	1,880	5,936
Unallocated expense	(603)	(597)	(350)	(1,717)
Other income	1,114	771	661	4,661
Share of net (loss) of associates and joint venture accounted for using the equity method	-	-	-	-
III Profit before tax	2,827	1,653	2,191	8,880
IV Segment Assets				
(a) Gaming	40,242	41,286	31,489	41,286
(b) eSports	41,463	40,450	35,350	40,450
(c) Ad tech	14,160	13,677	11,070	13,677
Total segment assets	95,865	95,413	77,909	95,413
Unallocated assets	74,310	74,769	80,810	74,769
Total assets	170,175	170,182	158,719	170,182
V Segment Liabilities				
(a) Gaming	10,891	9,155	8,043	9,155
(b) eSports	14,830	17,612	12,817	17,612
(c) Ad tech	6,072	4,923	2,075	4,923
Total segment liabilities	31,793	31,690	22,935	31,690
Unallocated liabilities	6,374	6,827	7,595	6,827
Total liabilities	38,167	38,517	30,530	38,517
VI Capital employed				
(a) Gaming	29,351	32,131	23,446	32,131
(b) eSports	26,633	22,838	22,533	22,838
(c) Ad tech	8,088	8,754	8,995	8,754
(d) Unallocated	67,936	67,942	73,215	67,942
Capital employed	132,008	131,665	128,189	131,665

Note: CODM has made changes to internal organisation of structure of the Group during the current quarter which has caused changes to Group's reportable segments as follows:

Segment prior to changes in internal organisation	Segment after to changes in internal organisation
eSports	eSports
Ad Tech	Ad Tech
Real money gaming	
Freemium	Gaming
Telco subscription	
Gamified early learning	

The Company has restated corresponding information for quarter/year ended on March 31, 2023 and June 30, 2022 in accordance with para 29 of Ind AS 108 - operating segments.



Note to the Consolidated Financial Results:

- 1 The Statement/results of Nazara Technologies Limited (the "Company" or "Holding Company") and its subsidiaries (referred to as "the Group") together with associates and joint venture, have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.
- 2 The above results were reviewed and approved by the audit Committee and by the Board of Directors at their respective meetings held on July 28, 2023.
- 3 The figures of the quarter ended March 31, 2023 represent the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and the unaudited published year-to-date figures upto December 31, 2022 which were subjected to limited review.
- 4 **Changes in investment holding during the current period are as follows:**
 - a) Subsidiary of the Company, Absolute Sports Private Limited, ("ASPL"), has acquired 73.27% of the capital stocks of Pro Football Network Inc. ("PFN") for consideration of ₹1,493 lakh on April 6, 2023. Pursuant to this, PFN became a step-down subsidiary of the Group.
 - b) Subsidiary of the Company, Nodwin Gaming Private Limited ("Nodwin"), has acquired 8,032 Equity shares Superhero Brands Private Limited ("Superhero") for consideration of ₹141 lakh on April 29, 2023. Pursuant to this, Nodwin's stake in Superhero increased to 100% from existing 71.30%.
 - c) Subsidiary of the Company, Nodwin, on May 29, 2023, has made an investment in Brandscale Innovations Private Limited ("Brandscale"), Step-down subsidiary of the Company, by way of subscription of 140 Compulsorily Convertible Preference Shares ("CCPS") of having face value of ₹ 100 each for a total consideration of ₹ 802 lakh.
 - d) Step-down subsidiary of the Company, Publishme Global FZ-LLC ("Publishme") on May 18, 2023 has issued additional equity shares to Nazara Technologies FZ LLC (wholly-owned Subsidiary of the Company) upon conversion of existing loan into equity shares. Pursuant to this, holding in Publishme has been increased from existing 72.46% to 82.82%.
 - e) Subsidiary of the Company, Nodwin have issued 410 partly paid up equity shares of face value ₹ 10 each to Good Game Investment Trust (founders of Nodwin) for ₹ 6,568 lakh. Paid up value of these shares is 1%. Pursuant to this Company's stake in Nodwin
 - f) Company has acquired additional 6,500 equity shares of Next Wave Multimedia Private Limited ("NextWave"), subsidiary of the Company, for a consideration of ₹1,500 lakh on June 07, 2023. Pursuant to this, the holding in NextWave has increased to 71.88% from existing 52.38%.
- 5 The Board of Directors of HalaPlay Technologies Private Limited (HalaPlay) and Openplay Technologies Private Limited (Openplay) in their respective Board meetings held on September 30, 2022 have considered and approved the Scheme of Arrangement ("Scheme") between HalaPlay and Openplay and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Scheme, inter-alia, provides for the demerger of Fantasy Sport Business (Demerged Undertaking as defined in the Scheme) of HalaPlay into Openplay.

This Scheme is subject to receipt of customary, statutory and regulatory approvals, including approvals from the jurisdictional National Company Law Tribunal, the shareholders and creditors (as applicable) of the respective companies involved in the
- 6 **Subsequent events:**

The Company at its Board of Directors' meeting held on July 10, 2023 considered and approved i) Increase in authorized share capital from ₹ 3,000 lakh to ₹ 5,000 lakh and ii) raising of funds by way of issuance of such number of equity shares having face value of ₹ 4 each of the Company and/or any other equity linked instruments/securities or any combination thereof, for an aggregate amount not exceeding ₹ 75,000 lakh through one or more qualified institutional placements or preferential allotment or through combination thereof or any other permissible mode, to eligible investors, subject to the receipt of the necessary approvals including the approval of the shareholders of the Company.



Note to the Consolidated Financial Results (continued):

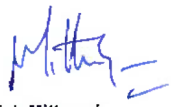
- 7 The Group has restated consolidated financial statements for the comparative periods, in accordance with Ind AS 103 - 'Business Combination'. This has resulted in restatement as described below:

Particulars	For the quarter ended June 30, 2022 (Reported)	Adjustments	For the quarter ended June 30, 2022 (Restated)
Financial results			
Depreciation and amortisation	1,355	76	1,431
Deferred tax (credit) / expense	(196)	(19)	(215)
Segment information			
Segment results			
- eSports	419	(19)	400
- Ad Tech	179	(57)	122
Segment assets			
- eSports	34,857	493	35,350
- Ad Tech	9,865	1,205	11,070
Segment liabilities			
- Unallocated	7,020	575	7,595
Capital employed			
- eSports	22,040	493	22,533
- Ad Tech	7,790	1,205	8,995
- Unallocated	73,790	(575)	73,215

- 8 The above results are available on the Company's website www.nazara.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.
- 9 Previous year / period numbers have been regrouped or reclassified, wherever necessary to correspond with the current period / quarter classification or disclosure.

For and on behalf of the Board of Directors

Place: Mumbai
Date: July 28, 2023


Nitish Mittersain
Joint Managing Director & CEO
DIN: 02347434



Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company 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 ('the Statement') of Nazara Technologies Limited ('the Company') for the quarter ended 30 June 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing 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 the 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.

Walker Chandiok & Co LLP

4. Based on our review conducted as 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, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Nikhil Vaid

Partner

Membership No. 213356

UDIN: 23213356BGXLZU9426

Place: Hyderabad

Date: 28 July 2023

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

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

	Quarter ended		Year ended	
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	(refer note 3)			
I INCOME				
Revenue from operations	475	619	468	2,296
Other income	663	522	401	2,675
Total income (I)	1,138	1,141	869	4,971
II EXPENSES				
Content and server cost	59	39	108	329
Advertising expenses	59	50	1	112
Employee benefits expense	461	571	477	2,111
Finance costs*	23	0	5	13
Depreciation and amortisation	68	61	68	271
Impairment losses*	0	1,258	2	3,266
Other expenses	271	290	197	988
Total expenses (II)	941	2,269	858	7,090
III Profit / (loss) before tax (I-II)	197	(1,128)	11	(2,119)
IV Tax expense / (credit)				
Current tax	20	(23)	-	27
Taxes for earlier years*	14	(1)	(31)	(31)
Deferred tax expense / (credit)	10	93	(13)	280
Total tax expense / (credit) (IV)	44	69	(44)	276
V Profit / (loss) for the period (III-IV)	153	(1,197)	55	(2,395)
VI Other comprehensive income / (loss)				
Item that will not be reclassified to the statement of profit and loss (net of tax)*	-	(0)	-	10
Item that will be reclassified to the statement of profit and loss (net of tax)	(3)	(14)	(32)	(34)
Other comprehensive income / (loss) for the period, net of tax (VI)	(3)	(14)	(32)	(24)
VII Total comprehensive income / (loss) for the period (V+VI)	150	(1,211)	23	(2,419)
VIII Paid-up equity share capital (face value ₹ 4 each)	2,647	2,647	2,627	2,647
IX Other equity (revaluation reserve : Nil)				88,940
Earnings per equity share (face value of ₹ 4 per share each) (not annualised)				
Basic	0.23	(1.83)	0.08	(3.67)
Diluted	0.23	(1.83)	0.08	(3.67)

(*) Zero represents amount less than ₹ one lakh

See accompanying notes to the standalone financial results

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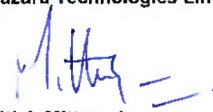
- 1 The statement/results of Nazara Technologies Limited ("the Company") have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed 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 July 28,
- 3 The figures of the quarter ended March 31, 2023 represent the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and the unaudited published year-to-date figures upto December 31, 2022 which were subjected to limited review.
- 4 The Company has disclosed the segment details in its consolidated financial results in compliance of provisions of Indian Accounting Standard (Ind AS) 108 - Operating Segments.
- 5 The Company has acquired additional 6,500 Equity Shares of Next Wave Multimedia Private Limited ("NextWave"), the subsidiary of the Company, for a consideration of ₹1,500 lakh on June 07, 2023. Pursuant to this, the Company's equity holding in NextWave has increased to 71.88% from existing
- 6 The Board of Directors of HalaPlay Technologies Private Limited (HalaPlay) and Openplay Technologies Private Limited (Openplay) in their respective Board meetings held on September 30, 2022 have considered and approved the Scheme of Arrangement ("Scheme") between HalaPlay and Openplay and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Scheme, inter-alia, provides for the demerger of Fantasy Sport Business (Demerged Undertaking as defined in the Scheme) of HalaPlay into Openplay.

This Scheme is subject to receipt of customary, statutory and regulatory approvals, including approvals from the jurisdictional National Company Law Tribunal, the shareholders and creditors (as applicable) of the respective companies involved in the Scheme.
- 7 The Company at its Board of Directors' meeting held on July 10, 2023 considered and approved i) Increase in authorized share capital from ₹ 3,000 lakh to ₹ 5,000 lakh and ii) raising of funds by way of issuance of such number of equity shares having face value of ₹ 4 each of the Company and/or any other equity linked instruments/securities or any combination thereof, for an aggregate amount not exceeding ₹ 75,000 lakh through one or more qualified institutional placements or preferential allotment or through combination thereof or any other permissible mode, to eligible investors, subject to the receipt of the necessary approvals including the approval of the shareholders of the Company.
- 8 The above results are available on the Company's website www.nazara.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.
- 9 Previous year / period numbers have been regrouped or reclassified, wherever necessary to correspond with the current period / quarter classification or disclosure.



Place: Mumbai
Date: July 28, 2023

For and on behalf of the Board of Directors of
Nazara Technologies Limited


Nitish Mittersain
Joint Managing Director & CEO
DIN: 02347434

Annexure B

The details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”):

Sr. No.	Particulars	Details
1	Name	Varsha Vyas
1	Reason for change	Appointment as Company Secretary and Compliance Officer.
2	Date of Appointment / cessation (as applicable) & terms of appointment	Appointed with effect from July 28, 2023
3	Brief profile (in case of appointment)	Ms. Varsha Vyas is a commerce graduate and an Associate Member of the Institute of Company Secretaries of India (M. No. A57238). She is having experience of over five years in the field of Secretarial and Listed Compliance functions. Prior to joining Nazara Technologies Limited, she has worked with Tilaknagar Industries Limited and Essar Group
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure C

Existing Article	Amended Article
<p>21. FURTHER ISSUE OF SHARE CAPITAL</p> <p>(a) Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, subject to Section 62 of the Act, such shares shall be offered—</p> <p>(i) to persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the Paid up Share Capital on those shares by sending a letter of offer subject to the following conditions, namely:-</p> <p>(A) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days or such lesser number of days as may be prescribed under Law and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;</p> <p>(B) the offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favour of any other Person; and the notice referred to in clause (A) above shall contain a statement of this right;</p> <p>(C) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner, which is not disadvantageous to the Shareholders and the Company;</p> <p>(ii) to employees under a scheme of employees' stock option, subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under Law; or</p>	<p>21. FURTHER ISSUE OF SHARE CAPITAL</p> <p>(a) Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, subject to Section 62 of the Act, such shares shall be offered—</p> <p>(i) to persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the Paid up Share Capital on those shares by sending a letter of offer subject to the following conditions, namely:-</p> <p>(A) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days or such lesser number of days as may be prescribed under Law and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;</p> <p>(B) the offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favour of any other Person; and the notice referred to in clause (A) above shall contain a statement of this right;</p> <p>(C) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner, which is not disadvantageous to the Shareholders and the Company;</p> <p>(ii) to employees under a scheme of employees' stock option, subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under Law; or</p>

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<p>(iii) to any persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in clause (i) or clause (ii) above, either for cash or for a consideration other than cash, <i>if the price of such shares is determined by the valuation report of a registered valuer subject to the Rules</i></p> <p>(b) The notice referred to in sub-clause (a) of clause (i) of sub-article (a) shall be dispatched through registered post or speed post or through electronic mode to all the existing Shareholders at least 3 (three) days before the opening of the issue.</p> <p>(c) Nothing in sub-clause (B) of Clause (1)(a) of this article shall be deemed:</p> <p>(i) To extend the time within which the offer should be accepted; or</p> <p>(ii) To authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares compromised in the renunciation.</p> <p>(d) Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into shares in the Company:</p> <p>Provided that the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution passed by the Company in a General Meeting.</p> <p>(e) Notwithstanding anything contained in Article 21(d) hereof, where any debentures have been issued, or loan has been obtained from any government by the Company, and if that</p>	<p>(iii) to any persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in clause (i) or clause (ii) above, either for cash or for a consideration other than cash, <i>subject to compliance with conditions as may be prescribed under Law including Chapters III and IV of the Act.</i></p> <p>(b) The notice referred to in sub-clause (a) of clause (i) of sub-article (a) shall be dispatched through registered post or speed post or through electronic mode to all the existing Shareholders at least 3 (three) days before the opening of the issue.</p> <p>(c) Nothing in sub-clause (B) of Clause (1)(a) of this article shall be deemed:</p> <p>(i) To extend the time within which the offer should be accepted; or</p> <p>(ii) To authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares compromised in the renunciation.</p> <p>(d) Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into shares in the Company:</p> <p>Provided that the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution passed by the Company in a General Meeting.</p> <p>(e) Notwithstanding anything contained in Article 21(d) hereof, where any debentures have been issued, or loan has been obtained from any government by the Company, and if that</p>
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government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:

Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to National Company Law Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.

(f) The provisions contained in this Article shall be subject to the provisions of Section 42 and Section 62 of the Act, the Rules and the applicable provisions of the Act.

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(f) The provisions contained in this Article shall be subject to the provisions of Section 42 and Section 62 of the Act, the Rules and the applicable provisions of the Act.

Annexure D

The details of the Key Managerial Personnel (“KMP”) authorized to determine and disseminate the materiality of events as prescribed under Regulation 30(5) of SEBI Listing Regulations:

Sr. No.	Name of the KMP	Designation	Contact Details (Email ID)
1.	Mr. Vikash Mittersain	Chairman and Managing Director	vikash@nazara.com
2.	Mr. Nitish Mittersain	Joint Managing Director & Chief Executive Officer	nitish@nazara.com
3.	Mr. Rakesh Shah	Chief Financial Officer	rakesh.shah@nazara.com
4.	Ms. Varsha Vyas	Company Secretary & Compliance Officer	varsha.vyas@nazara.com