

August 13, 2024

To,  
**Listing Compliance Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001.  
**Scrip Code: 543280**

**Listing Compliance Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1. G Block,  
Bandra -Kurla Complex, Bandra (East),  
Mumbai- 400051.  
**Scrip Symbol: NAZARA**

**Subject: Outcome of Board Meeting held on Tuesday, August 13, 2024**

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

Dear Sir/Madam,

Further to our intimation dated August 08, 2024 and pursuant to Regulation 30 and 33 of Listing Regulations, we wish to inform you that the Board of Directors of Nazara Technologies Limited (“the Company”) at its meeting held today i.e. Tuesday, August 13, 2024, inter-alia, considered and approved:

1. The Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2024 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, 2024.

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

2. Appointment of Mr. Vivek Chopra (DIN: 10240558) as an Additional Director (Non-Executive Non-Independent) of the Company with effect from August 13, 2024, to hold office upto the date of the ensuing Annual General Meeting of the Company, and thereafter, subject to approval of the Members of the Company, as a Non-Executive and Non-Independent Director, liable to retire by rotation.
3. Accepted and took note of resignation of Ms. Varsha Vyas from the position of Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from close of business hours on August 20, 2024.
4. Approved the appointment of Mr. Krunal Wala (Membership No. A42515), Deputy Company Secretary, as the Interim Compliance Officer of the Company in accordance with Regulation 6 of the Listing Regulations, with effect from August 21, 2024, until the Board appoints a regular Company Secretary and Compliance Officer.

The details in relation to the above point nos. 2, 3 & 4, as required under the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure B** and the resignation letter received for Ms. Varsha Vyas is enclosed herewith as **Annexure C**.

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5. Updated list of Key Managerial Personnel (“KMP”) of the Company authorised to determine and disseminate the materiality of events as prescribed under Regulation 30(5) of the Listing Regulations, enclosed as **Annexure D**, consequent upon resignation of Ms. Varsha Vyas.

The meeting of the Board of Directors of the Company commenced at 6:00 P.M. and concluded at 6:55 P.M.

The above can be accessed on the website of the Company at the link [www.nazara.com](http://www.nazara.com).

This is for your information and records.

Yours faithfully,  
For **Nazara Technologies Limited**

**Varsha Vyas**  
**Company Secretary & Compliance officer**

**Encl. As above**

# Walker ChandioK & Co LLP

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## 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 30 June 2024 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 thirteen subsidiaries included in the Statement, whose financial information (before eliminating intercompany transactions) reflects total revenues of ₹ 5,173 lakhs, total net loss after tax of ₹ 483 lakhs, total comprehensive loss of ₹ 483 lakhs, for the quarter ended on 30 June 2024. The Statement also includes the Group's share of net loss after tax of ₹ 67 lakhs and total comprehensive loss of ₹ 67 lakhs, for the quarter ended on 30 June 2024, as considered in the Statement, in respect of one associate, whose interim financial information have not been reviewed by us. This interim financial information has 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 and associate 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 five subsidiaries, which have not been reviewed by their auditors, whose interim financial information (before eliminating intercompany transactions) reflects total revenues of ₹ 191 lakhs, net profit after tax of ₹ 41 lakhs, total comprehensive income of ₹ 41 lakhs for the quarter ended 30 June 2024. The Statement also includes the Group's share of net profit after tax of ₹ 0 lakh, and total comprehensive loss of ₹ 0 lakhs for the quarter ended on 30 June 2024, in respect of one associate 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, associate and joint venture, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, this 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 Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

**NIKHIL** Digitally signed  
by NIKHIL VAID  
**VAID** Date: 2024.08.13  
18:47:21 +05'30'

**Nikhil Vaid**

Partner

Membership No. 213356

**UDIN:** 24213356BKEYAM5253

Place: Hyderabad

Date: 13 August 2024

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## Annexure 1

### List of entities included in the Statement

<b>Sr. No.</b>	<b>Particulars</b>
	<b>Subsidiaries (including Step down subsidiaries)</b>
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 Kenya Limited
14	Kiddopia Inc.
15	Pro Football Network Inc
16	Nodwin Gaming International Limited
17	Unpause Entertainment Private Limited
18	Nodwin Gaming MENA FZ-LLC (formerly known as Publishme Global FZ LLC)
19	Arrakis Tanitim Organizasyon Pazarlama San. tic. A.S.
20	Nodwin Gaming International Pte. Limited
21	Rusk Distribution Private Limited
22	Superhero Brands Private Limited
23	Comic Con India Private Limited
24	Mediawrkz Inc.
25	Mediawrkz Pte Ltd.
26	Wildworks Inc.
27	Wildworks Hold co.
28	SportsKeeda Inc
29	Branded Pte Ltd
30	Ninja Global FZCO (w.e.f. 7 June 2024)
31	Ninja Espor Prodi.ksiyon Anonim Şirketi (w.e.f. 7 June 2024)
	<b>Associates</b>
32	Brandscale Innovations Private Limited
33	Moonglabs Technologies Private Limited
	<b>Joint Venture</b>
34	Sports Unity Private Limited

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2024

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

Particulars	Quarter ended		Year ended	
	June 30, 2024 (Unaudited)	March 31, 2024 (Unaudited) (refer note 3)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
<b>I INCOME</b>				
Revenue from operations	25,008	26,621	25,443	113,828
Other income	2,557	3,769	1,174	7,963
<b>Total income (I)</b>	<b>27,565</b>	<b>30,390</b>	<b>26,617</b>	<b>121,791</b>
<b>II EXPENSES</b>				
Purchase of stock in trade	36	212	1,027	9,193
Change in inventories of stock in trade	(11)	128	32	(1,165)
Content, event and web server	8,474	10,580	7,979	39,001
Advertising and business promotion	4,088	4,329	4,570	17,752
Commission	1,631	1,636	1,368	6,864
Employee benefit expenses	5,127	4,421	4,535	18,600
Finance costs	57	82	128	680
Depreciation and amortisation	1,520	2,150	1,521	6,699
Impairment expenses	2	2,566	7	2,830
Other expenses	3,171	2,392	2,623	10,792
<b>Total expenses (II)</b>	<b>24,095</b>	<b>28,496</b>	<b>23,790</b>	<b>111,246</b>
<b>III Profit before share of loss of joint venture and associates and tax (I - II)</b>	<b>3,470</b>	<b>1,894</b>	<b>2,827</b>	<b>10,545</b>
<b>IV Share of net (loss) of associates and joint venture accounted for using the equity method</b>	<b>(67)</b>	<b>(201)</b>	<b>-</b>	<b>(201)</b>
<b>V Profit before tax (III+IV)</b>	<b>3,403</b>	<b>1,693</b>	<b>2,827</b>	<b>10,344</b>
<b>VI Tax expense</b>				
Current tax	1,263	725	1,108	4,077
Taxes for earlier period	16	280	14	(54)
Deferred tax (credit)	(238)	(1,017)	(381)	(2,625)
<b>Total tax expenses / (credit) (VI)</b>	<b>1,041</b>	<b>(12)</b>	<b>741</b>	<b>1,398</b>
<b>VII Profit for the period / year from continuing operations (V-VI)</b>	<b>2,362</b>	<b>1,705</b>	<b>2,086</b>	<b>8,946</b>
<b>VIII Discontinued operations</b>				
Profit / (loss) from discontinued operations	(0)	(1,687)	-	(1,471)
Tax expense of discontinued operations	-	-	-	-
<b>(Loss) for the period / year from discontinued operations (VIII)</b>	<b>(0)</b>	<b>(1,687)</b>	<b>-</b>	<b>(1,471)</b>
<b>IX Profit for the period / year (VII+VIII)</b>	<b>2,362</b>	<b>18</b>	<b>2,086</b>	<b>7,475</b>
<b>X Other comprehensive income</b>				
(a) Items that will not be reclassified to profit and loss (net of taxes)	(2)	38	(2)	15
(b) Item that will be reclassified to profit and loss (net of taxes)	(4)	5	(2)	(5)
(c) Exchange differences upon translation of foreign operations (net of taxes)	(192)	983	(1,037)	251
<b>Other comprehensive income / (loss) (X)</b>	<b>(198)</b>	<b>1,026</b>	<b>(1,041)</b>	<b>261</b>
<b>XI Total comprehensive income for the period / year (IX+X)</b>	<b>2,164</b>	<b>1,044</b>	<b>1,045</b>	<b>7,736</b>
<b>XII Net profit attributable to:</b>				
- Equity shareholders of the Company	2,263	835	1,950	7,129
- Non-controlling interest	99	870	136	1,818
<b>XIII Total comprehensive income attributable to:</b>				
- Equity shareholders of the Company	2,168	1,838	930	7,368
- Non-controlling interest	(4)	894	115	1,840
<b>XIV Net profit from discontinued operations attributable to:</b>				
- Equity shareholders of the Company	(0)	(1,687)	-	(1,471)
- Non-controlling interest	-	-	-	-
<b>XV Paid-up equity share capital (face value of ₹ 4 each)</b>	<b>3,062</b>	<b>3,062</b>	<b>2,647</b>	<b>3,062</b>
<b>XVI Other equity (revaluation reserve: ₹ Nil)</b>				<b>196,798</b>
<b>XVII Earnings per share for continuing operations (of face value ₹ 4 each) (not annualised)</b>				
(a) Basic (in ₹)	2.96	1.12	2.95	10.28
(b) Diluted (in ₹)	2.96	1.12	2.95	10.28
<b>XVIII Earnings per share for discontinued operations (of face value ₹ 4 each) (not annualised)</b>				
(a) Basic (in ₹)	(0.00)	(2.27)	-	(2.12)
(b) Diluted (in ₹)	(0.00)	(2.27)	-	(2.12)

See accompanying notes to the consolidated financial results



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2024

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

Particulars	Quarter ended		Year ended	
	June 30, 2024 (Unaudited)	March 31, 2024 (Unaudited) (refer note 3)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
<b>I Segment Revenue</b>				
(a) Gaming	9,281	9,103	10,952	40,639
(b) eSports	13,187	14,817	11,784	63,171
(c) Ad tech	2,567	2,749	2,707	10,374
Inter segment revenue	(27)	(48)	-	(356)
<b>Revenue from operations (I)</b>	<b>25,008</b>	<b>26,621</b>	<b>25,443</b>	<b>1,13,828</b>
<b>II Segment Results</b>				
(a) Gaming	696	(1,845)	1,846	2,258
(b) eSports	1,319	882	631	3,705
(c) Ad tech	(262)	(181)	(161)	(601)
<b>Segment Results (II)</b>	<b>1,753</b>	<b>(1,144)</b>	<b>2,316</b>	<b>5,362</b>
Unallocated expense	(838)	(579)	(603)	(2,548)
Other income	2,555	3,617	1,114	7,731
Share of net (loss) of associates and joint venture accounted for using the equity method	(67)	(201)	-	(201)
<b>III Profit before tax</b>	<b>3,403</b>	<b>1,693</b>	<b>2,827</b>	<b>10,344</b>
<b>IV Segment Assets</b>				
(a) Gaming	34,335	34,119	40,242	34,119
(b) eSports	52,572	48,902	41,463	48,902
(c) Ad tech	15,730	15,540	14,160	15,540
<b>Total segment assets</b>	<b>1,02,637</b>	<b>98,561</b>	<b>95,865</b>	<b>98,561</b>
Unallocated assets	1,76,585	1,77,617	74,310	1,77,617
<b>Total assets</b>	<b>2,79,222</b>	<b>2,76,178</b>	<b>1,70,175</b>	<b>2,76,178</b>
<b>V Segment Liabilities</b>				
(a) Gaming	10,525	10,385	10,891	10,385
(b) eSports	16,828	19,559	14,830	19,559
(c) Ad tech	8,732	7,999	6,072	7,999
<b>Total segment liabilities</b>	<b>36,085</b>	<b>37,943</b>	<b>31,793</b>	<b>37,943</b>
Unallocated liabilities	7,369	4,780	6,374	4,780
<b>Total liabilities</b>	<b>43,454</b>	<b>42,723</b>	<b>38,167</b>	<b>42,723</b>
<b>VI Capital employed</b>				
(a) Gaming	23,810	23,734	29,351	23,734
(b) eSports	35,744	29,343	26,633	29,343
(c) Ad tech	6,998	7,541	8,088	7,541
(d) Unallocated	1,69,216	1,72,837	67,936	1,72,837
<b>Capital employed</b>	<b>2,35,768</b>	<b>2,33,455</b>	<b>1,32,008</b>	<b>2,33,455</b>



**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 August 13,
- 3 The figures of the quarter ended March 31, 2024 represent the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the unaudited published year-to-date figures upto December 31, 2023 which were subjected to limited review.
- 4 **Key events during the quarter :**
  - a) Nodwin Singapore has acquired 100% of the share capital of Ninja Global FZ Co through secondary purchase from the Seller on June 7, 2024 for a total purchase consideration of USD 3.57 million (equivalent to ₹ 2,980 lakhs). Consideration has been discharged as follows - (a) partly by way of cash consideration of USD 1.32 million (equivalent to ₹ 1,102 lakhs) and (b) balance USD 2.25 million (equivalent to ₹ 1,878 lakhs) by way of issuance of preference shares of Nodwin Singapore.
  - b) Nextwave Multimedia Private Limited on April 04, 2024 has completed the acquisition of Intellectual Property Rights pertaining to the "UTP - Ultimate Teen Patti" casual freemium card game / software and associated trademarks from U Games Private Limited for an aggregate consideration of ₹ 100 lakhs in cash.
  - c) SportsKeeda Inc. on June 19, 2024 has completed the acquisition of Intellectual Property Rights, including but not limited to domain rights, trademarks, content, website, software codes, etc., of "Soap Central" ("IP Assets") from the seller for an aggregate consideration of USD 1.4 million (equivalent to approximately ₹ 1,167 lakhs), in cash.
- 5 **Key subsequent events:**
  - a) The Holding Company has entered into a Share Purchase Agreement dated July 19,2024 with the founding shareholders and PaperBoat Apps Private Limited ("Paper Boat") to purchase remainder of 48.42% of the equity share capital of PaperBoat for a total cash consideration of ₹ 30,000 lakhs, in three tranches within a period of 6 months. Upon the completion of the aforesaid acquisition, Paper Boat shall become a wholly-owned subsidiary of the Holding Company.
  - b) Nodwin Singapore, has acquired additional 43.49% of the capital stocks of Freaks 4U Gaming GMBH ('Freaks') for a consideration of GBP 23.45 million (equivalent to ₹ 21,192 lakhs) by way of issuance and allotment of 132,446 Class A Preference shares of Nodwin Singapore. Pursuant to this, Nodwin Singapore holds 57% and Freaks becomes a Subsidiary of the Group.
  - c) SportsKeeda Inc. on August 06, 2024 has entered into asset acquisition agreement with Deltias Gaming LLC and its Founder for acquisition of all the Intellectual Property Rights including but not limited to Domain Rights, trademark, content, website, software codes etc. for an aggregate consideration of USD 0.9 million (equivalent to ₹ 757 lakhs) to be paid in cash.
  - d) Board of Directors, on August 08, 2024, has granted in-principal approval to Nazara Technologies UK Limited, a wholly-owned subsidiary of the Holding Company, for the proposed acquisition of 100% of the issued share capital of Fusebox Games Ltd from its existing shareholders and founders for an aggregate consideration not exceeding USD 27.2 million ( equivalent to ₹ 22,820 lakhs), to be paid in cash, in one or more tranches.
- 6 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.
- 7 Previous year / period numbers have been regrouped or reclassified, wherever necessary to correspond with the current period / quarter classification or disclosure.

For and on behalf of the Board of Directors



Nitish Mittersain  
Joint Managing Director & CEO  
DIN: 02347434

Place: Mumbai  
Date: August 13, 2024





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**Walker Chandiook & 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 2024 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

**NIKHIL**  
**VAID**

Digitally signed  
by NIKHIL VAID  
Date: 2024.08.13  
18:47:52 +05'30'

**Nikhil Vaid**

Partner

Membership No. 213356

**UDIN:** 24213356BKEYAN5250

**Place:** Hyderabad

**Date:** 13 August 2024

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

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

	Quarter ended		Year ended	
	June 30, 2024 (Unaudited)	March 31, 2024 (Unaudited) (Refer note 3)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
<b>I INCOME</b>				
Revenue from operations	799	648	475	2,331
Other income	1,904	1,759	663	4,456
<b>Total income (I)</b>	<b>2,703</b>	<b>2,407</b>	<b>1,138</b>	<b>6,787</b>
<b>II EXPENSES</b>				
Content and server cost	45	60	59	228
Advertising expenses	272	171	59	451
Employee benefits expense	646	492	461	2,041
Finance costs	14	16	23	152
Depreciation and amortisation	59	60	68	240
Impairment losses	-	11,458	-	11,571
Other expenses	437	347	271	1,302
<b>Total expenses (II)</b>	<b>1,473</b>	<b>12,604</b>	<b>941</b>	<b>15,985</b>
<b>III Profit / (loss) before tax (I-II)</b>	<b>1,230</b>	<b>(10,197)</b>	<b>197</b>	<b>(9,198)</b>
<b>IV Tax expense</b>				
Current tax	200	127	20	239
Taxes for earlier years	-	-	14	14
Deferred tax expense	67	211	10	299
<b>Total tax expense (IV)</b>	<b>267</b>	<b>338</b>	<b>44</b>	<b>552</b>
<b>V Profit / (loss) for the period / year (III-IV)</b>	<b>963</b>	<b>(10,535)</b>	<b>153</b>	<b>(9,750)</b>
<b>VI Other comprehensive income / (loss)</b>				
Item that will not be reclassified to the statement of profit and loss (net of tax)	-	6	-	7
Item that will be reclassified to the statement of profit and loss (net of tax)	(4)	5	(3)	(5)
<b>Other comprehensive income / (loss) for the period / year, net of tax (VI)</b>	<b>(4)</b>	<b>11</b>	<b>(3)</b>	<b>2</b>
<b>VII Total comprehensive income / (loss) for the period / year (V+VI)</b>	<b>959</b>	<b>(10,524)</b>	<b>150</b>	<b>(9,748)</b>
<b>VIII Paid-up equity share capital (face value ₹ 4 each)</b>	<b>3,062</b>	<b>3,062</b>	<b>2,647</b>	<b>3,062</b>
<b>IX Other equity (revaluation reserve : Nil)</b>				<b>157,243</b>
<b>Earnings per equity share (face value of ₹ 4 per share each) (not annualised)</b>				
Basic	1.26	(14.17)	0.23	(14.07)
Diluted	1.26	(14.17)	0.23	(14.07)

See accompanying notes to the standalone financial results

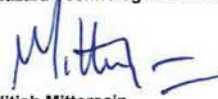


**Note to the Standalone financial results:**

- 1 The statement/results of Nazara Technologies Limited ( "the Company" ) have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.
  - 2 The above results were reviewed and approved by the Audit Committee and by the Board of Directors at their respective meetings held on 02 August 2024.
  - 3 The figures of the quarter ended March 31, 2024 represent the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the unaudited published year-to-date figures upto December 31, 2023 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 Subsequent events:**
- a) Nazara has entered into a Share Purchase Agreement dated July 19,2024 with the founding shareholders and Paper Boat Apps Private Limited ("Paper Boat") to purchase remainder of 48.42% of the equity share capital of Paper Boat for a total cash consideration of ₹ 30,000 lakhs, in three tranches within a period of 6 months. Upon the completion of the aforesaid acquisition, Paper Boat shall become a wholly-owned subsidiary of the Company.
  - 6 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: August 13, 2024

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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) read with the SEBI Circular No. SEBI/HO/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is as under:

Sr. No.	Particulars	Description		
		Mr. Vivek Chopra	Ms. Varsha Vyas	Mr. Krunal Wala
1	Name	<b>Mr. Vivek Chopra</b>	<b>Ms. Varsha Vyas</b>	<b>Mr. Krunal Wala</b>
2	Reason for change, viz, appointment, resignation, removal, death or otherwise	Based on the recommendations of the Nomination, Remuneration and Compensation Committee, the Board of Directors of the Company at its Meeting held today i.e. August 13, 2024, inter alia considered and approved the appointment of Mr. Vivek Chopra (DIN: 10240558) as an Additional Director (Non-Executive Non-Independent) of the Company with effect from August 13, 2024 to hold office up to the date of the ensuing Annual General Meeting of the Company, and thereafter, subject to the approval of the Members of the Company, as a Non-Executive and Non-Independent Director, liable to retire by rotation. Further, Mr. Vivek Chopra is associated as a Executive Director – Investments of Plutus Wealth Management LLP directly holds 13.21% of the company at present.	Resignation from the position of the Company Secretary & Compliance Officer of the Company (Key Managerial Personnel) with effect from close of business hours on August 20, 2024 to pursue career opportunity outside the Company.	Appointment as Interim Compliance Officer of the Company with effect from August 21, 2024.
3	Date of Appointment / cessation (as applicable) & terms of appointment	Appointed with effect from August 13, 2024  Term of Appointment:  He will hold office as an Additional Director upto the date of the ensuing Annual General Meeting of the Company, and thereafter, subject to the approval of the Members of the Company, as a Non-Executive and Non-Independent Director, liable to retire by rotation.	Cessation with effect from the closure of business hours on August 20, 2024.	Appointed with effect from August 21, 2024.
4	Brief profile (in case of appointment)	Mr. Vivek Chopra brings with him rich experience of over 15 years in the field of consulting,	Not Applicable	Mr. Krunal Wala holds a Bachelor's degree in Commerce and is an

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		<p>corporate strategy and investing. He has played an instrumental role in multiple large-scale business transformation journeys helping them enhance revenue, profitability and processes. He is currently working as Executive Director - Investments with Plutus Wealth Management LLP and assists portfolio companies in implementation of strategic initiatives for sustainable growth, improving profitability and guiding companies to scale up and optimising performances. He also serves as non-executive director on the boards of Edterra Edventures Private Limited and Provogue (India) Limited.</p> <p>Before joining Plutus, Mr. Vivek served as the CEO of Phab, a brand focused on creating affordable health snacks, and the COO of Havmor Ice Cream Limited. Prior to these roles, he was consulting with Accenture Strategy, where he worked with CXOs in the consumer goods and automotive industries.</p> <p>After completing a Bachelor of Arts with Honours in Economics from Shri Ram College of Commerce, Delhi, he completed his PGDM from IIM – Indore.</p>		<p>Associate Member of the Institute of Company Secretaries of India (Membership No. A42515). He has over seven years of experience in secretarial and listed compliance functions and is currently serving as the Deputy Company Secretary of the Company since February 6, 2024. Prior to this, he was the Company Secretary and Compliance Officer at Bhageria Industries Limited.</p>
5	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Vivek Chopra is not inter-related to any other Director of the Company	Not Applicable	Not Applicable
6	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/2018-19 and the National Stock Exchange of India Ltd with ref. no.NSE/CML/2018/24, dated June 20, 2018.	Mr. Vivek Chopra is not debarred from holding the office of director on account of any order of SEBI or any other such authority.	Not Applicable	Not Applicable

August 13, 2024

To  
Mr. Nitish Mittersain,  
Joint Managing Director & CEO,  
Nazara Technologies Limited  
Mumbai

**Sub: Resignation from the position of Company Secretary and Compliance Officer of the Company**

Respected Sir,

This is to inform you that I hereby tender my resignation as a Company Secretary and Compliance Officer of the Company (Key Managerial Personnel) to pursue career opportunity outside the Company with effect from close of business hours on August 20, 2024.

I am sincerely thankful to you, the entire Board of Directors and the Chief Financial Officer for giving me an opportunity to serve the Company as Company Secretary & Compliance Officer and for all the unwavering support extended during my tenure.

I further request the Company to file the necessary forms with the Registrar of Companies, Ministry of Corporate Affairs within prescribed timelines to give effect to this resignation.

I wish you and the Company all the best for all its future endeavours.

Thanking you,

Yours faithfully



Varsha Vyas  
(CS Membership no. A57238)

Accepted  
M. Mittersain

## Annexure D

The details of the Key Managerial Personnel (“KMP”) authorized severally to determine and disseminate the materiality of events as prescribed under Regulation 30(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Name of the KMP	Designation	Contact Details (Email ID)
1.	Mr. Vikash Mittersain	Chairman and Managing Director	<a href="mailto:vikash@nazara.com">vikash@nazara.com</a>
2.	Mr. Nitish Mittersain	Joint Managing Director & Chief Executive Officer	<a href="mailto:nitish@nazara.com">nitish@nazara.com</a>
3.	Mr. Rakesh Shah	Chief Financial Officer	<a href="mailto:rakesh.shah@nazara.com">rakesh.shah@nazara.com</a>