

July 29, 2022

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 Sirs/Madam,

Subject: Outcome of Board Meeting of Nazara Technologies Limited ("the Company") held on July 29, 2022

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), this is to inform that the Board of Directors of the Company at their meeting held today i.e. Friday, July 29, 2022, has inter-alia, considered and approved the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2022 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, 2022.

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, 2022 is enclosed herewith as **Annexure 1**.

The meeting of the Board of Directors of the Company commenced at 04.00 p.m. and concluded at 05.15 p.m.

You are requested to kindly take the same on record.

Thanking You,

Yours Faithfully

For Nazara Technologies Limited



Pravesh Palod
Company Secretary and Compliance Officer
M. No. A57964



Encl: a/a

Walker Chandio & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 2022 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), including relevant circulars issued by the SEBI from time to time.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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 the 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 results of ten subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 353 million, total net profit after tax of ₹ 25 million, total comprehensive income of ₹ 25 million for the quarter ended on 30 June 2022. These interim financial results 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.

Further, of these subsidiaries, two subsidiaries, are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors in accordance with auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

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 eight subsidiaries, which have not been reviewed or audited by their auditors, whose interim financial information reflects total revenues of ₹ 2 million, net loss after tax of ₹ 11 million total comprehensive loss of ₹ 11 million for the quarter ended 30 June 2022 as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 0 million, and total comprehensive loss of ₹ 0 million for the quarter ended on 30 June 2022, in respect of two associates and one joint venture, based on their interim financial information, which have not been reviewed or audited 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 associates and joint venture are based solely on such unaudited and 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.

7. The Statement includes the consolidated financial results for the quarter ended 31 March 2022, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the previous financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Nikhil Vaid

Partner

Membership No. 213356

UDIN : **22213356ANVSYU5538**

Place: Hyderabad

Date: 29 July 2022

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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 Limited
3	Nextwave Multimedia Private Limited
4	Absolute Sports Private Limited
5	Nodwin Gaming Private Limited
6	Nazara Pro Gaming Private Limited
7	CrimzonCode Technologies Private Limited
8	Paper Boat Apps Private Limited
9	Halaplay Technologies Private Limited
10	Datawrkz Business Solution Private limited
11	OpenPlay Technologies Private Ltd.
12	Nazara Technologies
13	Nazara Zambia Limited
14	Nzmobile Nigeria Limited
15	Nazara Uganda Limited
16	Nzmobile Kenya Limited
17	Nzworld Kenya Limited
18	Nazara Bangladesh Limited
19	Nodwin Gaming International Limited
20	Kiddopia Inc.
21	Nodwin Gaming International Pte Ltd
22	Publish me Global FZ LLC
23	Arrakis Tanitim Organizasyon Pazarlama SAN. TIC. A.S.
24	Rusk Distribution Private Limited
25	Super hero Brands Private Limited
26	Unpaused Entertainment Private Limited
27	Mediawkrz Inc.
28	Mediawkrz Pte Ltd
29	Brandscale Innovations Private Limited
	Associates
30	Mastermind Sports Limited
31	Moong labs Technologies Private Limited
	Joint Venture
32	Sports Unity Private Limited

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

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

Particulars	June 30, 2022 (Unaudited)	Quarter ended March 31, 2022 (Audited) (Note 3)	June 30, 2021 (Unaudited)	Year ended March 31, 2022 (Audited)
I Income				
(a) Revenue from operations	2,231	1,751	1,312	6,217
(b) Other income	66	96	49	241
Total income (I)	2,297	1,847	1,361	6,458
II Expenses				
(a) Purchase of stock in trade	77	-	-	12
(b) Change in inventories of stock in trade	(20)	-	-	(12)
(c) Content, event and web server	655	534	213	1,396
(d) Advertising and business promotion	650	516	424	2,017
(e) Commission	121	122	137	504
(f) Employees benefit	284	270	145	881
(g) Finance costs	4	4	2	6
(h) Depreciation and amortisation	136	113	84	390
(i) Impairment	0	20	48	87
(j) Other expenses	163	160	92	473
Total expenses (II)	2,070	1,739	1,145	5,754
III Profit before share of loss of joint venture and associates and tax (I - II)	227	108	216	704
IV Share of net (loss) of associates and joint venture accounted for using the equity method	-	-	(5)	(5)
V Profit before tax (III+IV)	227	108	211	699
VI Tax expense				
(a) Current tax	84	43	97	272
(b) Taxes for earlier years	(2)	(4)	-	-
(c) Deferred tax (credit) / expense	(20)	20	(21)	(80)
Total tax expenses (VI)	62	59	76	192
VII Profit for the period / year (V-VI)	165	49	135	507
VIII Other comprehensive income				
(a) Items that will not be reclassified to profit and loss (net of taxes)	(0)	4	-	(2)
(b) Item that will be reclassified to profit and loss (net of taxes)	(3)	(2)	-	(1)
(c) Exchange differences upon translation of foreign operations	74	27	30	73
Other comprehensive income (VIII)	71	29	30	70
IX Total comprehensive income for the period / year (VII+VIII)	236	78	165	577
X Net profit attributable to:				
- Equity shareholders of the Company	115	22	53	284
- Non-controlling interest	50	27	82	223
XI Total comprehensive income attributable to:				
- Equity shareholders of the Company	183	52	84	351
- Non-controlling interest	53	26	81	226
XII Paid-up equity share capital (face value of ₹ 4 each)	263	130	122	130
XIII Other equity (revaluation reserve: ₹ Nil)				10,283
XIV Earnings per share (of face value ₹ 4 each) (not annualised) (Note 5)				
(a) Basic (in ₹)	1.76	0.34	0.87	4.55
(b) Diluted (in ₹)	1.75	0.34	0.87	4.55

See accompanying notes to the consolidated financial result



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

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

Particulars	Quarter ended		Year ended	
	June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Note 3)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
I Segment Revenue				
(a) Telco subscription	150	148	179	624
(b) Gamified early learning	525	513	521	2,044
(c) Freemium	74	57	58	213
(d) eSports	1,023	916	532	3,039
(e) Real money gaming	138	117	22	297
(f) Ad tech business	321	-	-	-
Revenue from operations (I)	2,231	1,751	1,312	6,217
II Segment Results				
(a) Telco subscription	36	41	33	120
(b) Gamified early learning	79	75	189	441
(c) Freemium	15	(5)	(2)	(35)
(d) eSports	42	(22)	62	250
(e) Real money gaming	6	(2)	(22)	(52)
(f) Ad tech business	18	-	-	-
Segment Results (II)	196	87	260	724
Unallocated expense	(35)	(71)	(87)	(227)
Other income	66	92	43	207
Share of net (loss) of associates and joint venture accounted for using the equity method	-	-	(5)	(5)
III Profit before tax	227	108	211	699
IV Segment Assets				
(a) Telco subscription	476	498	681	498
(b) Gamified early learning	1,268	1,287	1,418	1,287
(c) Freemium	364	383	424	383
(d) eSports	3,486	2,768	1,522	2,768
(e) Real money gaming	1,040	1,053	438	1,053
(f) Ad tech business	987	-	-	-
Total segment assets	7,621	5,989	4,483	5,989
Unallocated assets	8,081	8,109	5,593	8,109
Total assets	15,702	14,098	10,076	14,098
V Segment Liabilities				
(a) Telco subscription	267	293	370	293
(b) Gamified early learning	434	422	356	422
(c) Freemium	17	17	56	17
(d) eSports	1,282	718	383	718
(e) Real money gaming	86	92	56	92
(f) Ad tech business	208	-	-	-
Total segment liabilities	2,294	1,542	1,221	1,542
Unallocated liabilities	702	573	716	573
Total liabilities	2,996	2,115	1,937	2,115
VI Capital employed				
(a) Telco subscription	209	205	311	205
(b) Gamified early learning	834	865	1,062	865
(c) Freemium	347	366	368	366
(d) eSports	2,204	2,050	1,139	2,050
(e) Real money gaming	954	961	382	961
(f) Ad tech business	779	-	-	-
(g) Unallocated	7,379	7,536	4,877	7,536
Capital employed	12,706	11,983	8,139	11,983



Notes to the Consolidated Financial Result:

- 1 The Statement/result 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 29, 2022.
 - 3 The figures of the quarter ended March 31, 2022 represent the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and the unaudited published year-to-date figures upto December 31, 2021 which were subjected to limited review.
 - 4 The Group made following additional investments and new acquisition during the quarter:
 - a) The Holding Company has acquired 22,499 equity shares of ₹1 each of Datawrkz Business Solutions Private Limited ("Datawrkz") on April 13, 2022 and paid consideration of ₹ 600 million to the Sellers by way of (a) cash consideration of ₹ 350 million and (b) issuance and allotment of 110,617 equity shares of ₹ 4 each of the Company at a price of ₹ 2,260 each. With this the company holds 33% of the issued and paid up share capital of Datawrkz on fully diluted basis. The Company has assessed that it exercises control over Datawrkz, hence acquiree has been considered as subsidiary of the Company.
 - b) The Holding Company has acquired additional 71 equity shares of Paper Boat Apps Private Limited ("Paper Boat") on April 20, 2022 for a total consideration of ₹ 100 million as approved by Board of Directors on April 14, 2022. Pursuant to this, Company's stake in Paper Boat has increased from 50.91% to 51.58%.
 - c) Subsidiary of the Company, Nodwin Gaming Private Limited ('Nodwin') has acquired 35% equity stake, on fully diluted basis, in Brandscale Innovations Private Limited ('Brandscale') by way of subscription of 567 equity shares having a face value of ₹ 100 each for a total consideration of ₹100 millions on April 22, 2022. The Groups has assessed that it exercises control over Brandscale, hence acquiree has been considered as subsidiary of the Group.
 - d) Subsidiary of the Company, Nodwin Gaming Private Limited ('Nodwin'), has acquired 19,955 Equity shares of ₹ 10 each of Superhero Brands Private Limited ("Planet Superheroes") for consideration of ₹ 35 million on May 04, 2022. With this acquisition Nodwin is now holding equivalent to 71.30 % equity of Planet Superheroes on fully diluted basis.
 - e) Board of Directors have approved agreement amongst Mr. Porush Jain, Absolute Sports Private Limited ("Absolute") and the Holding Company on June 24, 2022, for acquisition of 2,156 equity shares (equivalent to 1.00% stake) in Absolute on fully diluted basis for a consideration of ₹ 5 million. Transfer of shares and payment of consideration has not taken place as at the date of publishing these results.
- During the quarter ended June 30, 2022, the Group has acquired controlling interest in Datawrkz, Brandscale and Planet Superhero. Due to this, figures for the current quarter are not comparable with figures of quarters ended on March 31, 2022 and June 30, 2021.
- 5 On May 13, 2022, the Board of Directors of the Company have approved the issue of bonus shares to existing shareholders in the ration of 1:1 of the Company. Resolution for issuance of bonus shares have been passed by the members of the Company with requisite majority on June 17, 2022 through Postal Ballot. Subsequently, the Board of Directors have approved the allotment of 32,832,304 bonus equity shares of ₹ 4 each on June 29, 2022. Consequently, the paid-up Equity Share Capital of the Company stands increased from ₹ 131 million divided into 32,832,304 equity shares of ₹ 4 each to ₹ 263 million divided into 65,664,608 equity shares of ₹ 4 each. Earnings per share for quarters ended on March 31, 2022 and June 30, 2021 and year ended March 31, 2022 have been restated in accordance with Ind AS 33 - Earnings per share.
 - 6 Subsequent events:
The Holding Company has invested ₹ 100 million by way of subscription to Optionally Convertible Debentures ('OCD') in step-down subsidiary Brandscale Innovations Private Limited ('Brandscale') under term sheet dated June 17, 2022. The Company has completed the investment in Brandscale by subscription of 10,000 OCDs of ₹10,000 each aggregating to ₹ 100 million on July 01, 2022.
 - 7 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.
 - 8 Previous year / period(s) numbers have been regrouped or reclassified, wherever necessary to correspond with the current year / period classification or disclosure.

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



Place: Mumbai
Date: July 29, 2022

A handwritten signature in blue ink, appearing to read 'Nitish Mittersain', is written over a horizontal line.

Nitish Mittersain
Joint Managing Director
DIN: 02347434

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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.
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.

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5. The Statement includes standalone financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Nikhil Vaid

Partner

Membership No. 213356

UDIN: **22213356ANVTFG6811**

Place: Hyderabad

Date: 29 July 2022

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

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

	Quarter ended		Year ended	
	June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Note 3)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
I INCOME				
Revenue from operations	47	35	64	204
Other income	40	51	25	126
Total income (I)	87	86	89	330
II EXPENSES				
Content and server cost	11	10	9	43
Advertising expenses	0	-	7	7
Employee benefits expense	48	53	49	206
Depreciation and amortisation	7	6	11	38
Finance costs	0	2	0	3
Impairment losses	0	151	50	302
Other expenses	20	23	19	77
Total expenses (II)	86	245	145	676
III Profit / (Loss) before tax (I-II)	1	(159)	(56)	(346)
IV Tax expense / (credit)				
Current tax	-	-	-	-
Taxes for earlier years	(3)	1	-	5
Deferred tax expense / (credit)	(1)	27	(8)	(13)
Total tax expense / (credit) (IV)	(4)	28	(8)	(8)
V (Loss) / profit for the period (III-IV)	5	(187)	(48)	(338)
VI Other comprehensive income / (loss)				
Item that will not be reclassified to the statement of profit and loss (net of tax)	-	(0)	(0)	(1)
Item that will be reclassified to the statement of profit and loss (net of tax)	(3)	(1)	0	(1)
Other comprehensive income / (loss) for the period, net of tax (VI)	(3)	(1)	0	(2)
VII Total comprehensive income / (loss) for the period (V+VI)	2	(188)	(48)	(340)
VIII Paid-up equity share capital (face value ₹ 4 each)	263	130	122	130
IX Other equity (revaluation reserve : Nil)				8,857
Earnings per equity share (Face value of ₹ 4 per share each) (not annualised) (Note 6)				
Basic	0.08	(2.88)	(0.79)	(5.40)
Diluted	0.08	(2.88)	(0.79)	(5.40)

Zero represents amount less than ₹ one million

See accompanying notes to the financial result



Notes to the Standalone financial result:

- 1 The statement/result 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 29, 2022.
- 3 The figures of the quarter ended March 31, 2022 represent the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and the unaudited published year-to-date figures upto December 31, 2021 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 made following additional investments and new acquisition during the quarter:
 - a) The Company has acquired 22,499 equity shares of ₹1 each of Datawrkz Business Solutions Private Limited ("Datawrkz") on April 13, 2022 and paid consideration of ₹ 600 million to the Sellers by way of (a) cash consideration of ₹ 350 million and (b) issuance and allotment of 110,617 equity shares of ₹ 4 each of the Company at a price of ₹ 2,260 each. With this the company holds 33% of the issued and paid up share capital of Datawrkz on fully diluted basis. The Company has assessed that it exercises control over Datawrkz, hence acquiree has been considered as subsidiary of the Company.
 - b) The Company has acquired additional 71 equity shares of Paper Boat Apps Private Limited ("Paper Boat") on April 20, 2022 for a total consideration of ₹ 100 million as approved by Board of Directors on April 14, 2022. Pursuant to this, Company's stake in Paper Boat has increased from 50.91% to 51.58%.
 - c) Board of Directors have approved agreement amongst Mr. Porush Jain, Absolute Sports Private Limited ("Absolute") and the Holding Company on June 24, 2022, for acquisition of 2,156 equity shares (equivalent to 1.00% stake) in Absolute on fully diluted basis for a consideration of ₹ 5 million. Transfer of shares and payment of consideration has not taken place as at the date of publishing these results.
- 6 On May 13, 2022, the Board of Directors of the Company have approved the issue of bonus shares to existing shareholders in the ratio of 1:1 of the Company. Resolution for issuance of bonus shares have been passed by the members of the Company with requisite majority on June 17, 2022 through Postal Ballot. Subsequently, the Board of Directors have approved the allotment of 32,832,304 bonus equity shares of ₹ 4 each on June 29, 2022. Consequently, the paid-up Equity Share Capital of the Company stands increased from ₹ 131 million divided into 32,832,304 equity shares of ₹ 4 each to ₹ 263 million divided into 65,664,608 equity shares of ₹ 4 each. Earnings per share for quarters ended on March 31, 2022 and June 30, 2021 and year ended March 31, 2022 have been restated in accordance with Ind AS 33 - Earnings per share.
- 7 Subsequent events:

The Company has invested ₹ 100 million by way of subscription to Optionally Convertible Debentures ('OCD') in step-down subsidiary Brandscale Innovations Private Limited ('Brandscale') under term sheet dated June 17, 2022. The Company has completed the investment in Brandscale by subscription of 10,000 OCDs of ₹10,000 each aggregating to ₹ 100 million on July 01, 2022.
- 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.



Place: Mumbai
Date: July 29, 2022

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

Nitish Mittersain
Joint Managing Director
DIN: 02347434