

August 03, 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: Machine-readable version of Unaudited Financial Results for the quarter ended June 30, 2023.**

With reference to the above-captioned subject, we would like to inform you that the Company has submitted the Unaudited Financial Results (Consolidated and Standalone) along with the Limited Review Reports thereon, for the quarter ended June 30, 2023 within the stipulated time on July 28, 2023 and the same was duly taken on record by the exchanges. As required, we are enclosing the identical submission in a machine-readable form.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For **Nazara Technologies Limited**

**Varsha Vyas**

**Company Secretary and Compliance Officer**

**M. No. 57238**

Encl. As above

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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 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

**NIKHIL**  
**VAID**  
Digitally signed  
by NIKHIL VAID  
Date: 2023.07.28  
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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
	<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 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
	<b>Associates</b>
30	Mastermind Sports Limited
31	Moonglabs Technologies Private Limited
	<b>Joint Venture</b>
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)
<b>I Income</b>				
(a) Revenue from operations	25,443	28,932	22,310	109,102
(b) Other income	1,174	818	660	4,948
<b>Total income (I)</b>	<b>26,617</b>	<b>29,750</b>	<b>22,970</b>	<b>114,050</b>
<b>II Expenses</b>				
(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
<b>Total expenses (II)</b>	<b>23,790</b>	<b>28,097</b>	<b>20,779</b>	<b>105,170</b>
<b>III Profit before share of loss of joint venture and associates and tax (I - II)</b>	<b>2,827</b>	<b>1,653</b>	<b>2,191</b>	<b>8,880</b>
<b>IV Share of net (loss) of associates and joint venture accounted for using the equity method</b>	-	-	-	-
<b>V Profit before tax (III+IV)</b>	<b>2,827</b>	<b>1,653</b>	<b>2,191</b>	<b>8,880</b>
<b>VI Tax expense</b>				
(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)
<b>Total tax expenses (VI)</b>	<b>741</b>	<b>464</b>	<b>603</b>	<b>2,542</b>
<b>VII Profit for the period / year from continuing operations (V-VI)</b>	<b>2,086</b>	<b>1,189</b>	<b>1,588</b>	<b>6,338</b>
<b>VIII Discontinued operation</b>				
Profit / (loss) from discontinued operations	-	(252)	-	(200)
Tax expense of discontinued operations	-	-	-	-
<b>Profit / (loss) for the period / year from discontinued operations (VIII)</b>	<b>-</b>	<b>(252)</b>	<b>-</b>	<b>(200)</b>
<b>IX Profit for the period / year (VII+VIII)</b>	<b>2,086</b>	<b>937</b>	<b>1,588</b>	<b>6,138</b>
<b>X Other comprehensive income</b>				
(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
<b>Other comprehensive income (X)</b>	<b>(1,041)</b>	<b>118</b>	<b>700</b>	<b>1,868</b>
<b>XI Total comprehensive income for the period / year (IX+X)</b>	<b>1,045</b>	<b>1,055</b>	<b>2,288</b>	<b>8,006</b>
<b>XII Net profit attributable to:</b>				
- Equity shareholders of the Company	1,950	257	1,129	3,939
- Non-controlling interest	136	680	459	2,199
<b>XIII Total comprehensive income attributable to:</b>				
- Equity shareholders of the Company	930	260	1,795	5,676
- Non-controlling interest	115	795	493	2,330
<b>XIV Paid-up equity share capital (face value of ₹ 4 each)</b>	<b>2,647</b>	<b>2,647</b>	<b>2,627</b>	<b>2,647</b>
<b>XV Other equity (revaluation reserve: ₹ Nil)</b>				<b>107,841</b>
<b>XVI Earnings per share for continuing operations (of face value ₹ 4 each) (not annualised)</b>				
(a) Basic (in ₹)	2.95	0.39	1.72	6.29
(b) Diluted (in ₹)	2.95	0.39	1.71	6.27
<b>XVII Earnings per share for discontinued operations (of face value ₹ 4 each) (not annualised)</b>				
(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)
<b>I Segment Revenue</b>				
(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
<b>Revenue from operations (I)</b>	<b>25,443</b>	<b>28,932</b>	<b>22,310</b>	<b>109,102</b>
<b>II Segment Results</b>				
(a) Gaming	1,846	1,030	1,358	3,375
(b) eSports	631	471	400	2,271
(c) Ad tech	(161)	(22)	122	290
<b>Segment Results (II)</b>	<b>2,316</b>	<b>1,479</b>	<b>1,880</b>	<b>5,936</b>
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	-	-	-	-
<b>III Profit before tax</b>	<b>2,827</b>	<b>1,653</b>	<b>2,191</b>	<b>8,880</b>
<b>IV Segment Assets</b>				
(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
<b>Total segment assets</b>	<b>95,865</b>	<b>95,413</b>	<b>77,909</b>	<b>95,413</b>
Unallocated assets	74,310	74,769	80,810	74,769
<b>Total assets</b>	<b>170,175</b>	<b>170,182</b>	<b>158,719</b>	<b>170,182</b>
<b>V Segment Liabilities</b>				
(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
<b>Total segment liabilities</b>	<b>31,793</b>	<b>31,690</b>	<b>22,935</b>	<b>31,690</b>
Unallocated liabilities	6,374	6,827	7,595	6,827
<b>Total liabilities</b>	<b>38,167</b>	<b>38,517</b>	<b>30,530</b>	<b>38,517</b>
<b>VI Capital employed</b>				
(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
<b>Capital employed</b>	<b>132,008</b>	<b>131,665</b>	<b>128,189</b>	<b>131,665</b>

**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 71.86% 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)
<b>Financial results</b>			
Depreciation and amortisation	1,355	76	1,431
Deferred tax (credit) / expense	(196)	(19)	(215)
<b>Segment information</b>			
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](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.
- 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



Nitish Mittersain  
Joint Managing Director & CEO  
DIN: 02347434

Place: Mumbai  
Date: July 28, 2023





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**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

**NIKHIL** Digitally signed  
by NIKHIL VAID  
**VAID** Date: 2023.07.28  
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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 (Unaudited)	March 31, 2023 (Audited) (refer note 3)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
<b>I INCOME</b>				
Revenue from operations	475	619	468	2,296
Other income	663	522	401	2,675
<b>Total income (I)</b>	<b>1,138</b>	<b>1,141</b>	<b>869</b>	<b>4,971</b>
<b>II EXPENSES</b>				
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
<b>Total expenses (II)</b>	<b>941</b>	<b>2,269</b>	<b>858</b>	<b>7,090</b>
<b>III Profit / (loss) before tax (I-II)</b>	<b>197</b>	<b>(1,128)</b>	<b>11</b>	<b>(2,119)</b>
<b>IV Tax expense / (credit)</b>				
Current tax	20	(23)	-	27
Taxes for earlier years*	14	(1)	(31)	(31)
Deferred tax expense / (credit)	10	93	(13)	280
<b>Total tax expense / (credit) (IV)</b>	<b>44</b>	<b>69</b>	<b>(44)</b>	<b>276</b>
<b>V Profit / (loss) for the period (III-IV)</b>	<b>153</b>	<b>(1,197)</b>	<b>55</b>	<b>(2,395)</b>
<b>VI Other comprehensive income / (loss)</b>				
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)
<b>Other comprehensive income / (loss) for the period, net of tax (VI)</b>	<b>(3)</b>	<b>(14)</b>	<b>(32)</b>	<b>(24)</b>
<b>VII Total comprehensive income / (loss) for the period (V+VI)</b>	<b>150</b>	<b>(1,211)</b>	<b>23</b>	<b>(2,419)</b>
<b>VIII Paid-up equity share capital (face value ₹ 4 each)</b>	<b>2,647</b>	<b>2,647</b>	<b>2,627</b>	<b>2,647</b>
<b>IX Other equity (revaluation reserve : Nil)</b>				<b>88,940</b>
<b>Earnings per equity share (face value of ₹ 4 per share each) (not annualised)</b>				
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



- 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](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.
- 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