

January 24, 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,

Sub: Outcome of Board Meeting of Nazara Technologies Limited (“the Company”) held on January 24, 2023.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’), this is to inform you that the Board of Directors of the Company at their meeting held today i.e. Tuesday, January 24, 2023, has, inter-alia, considered and approved the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter and nine months ended December 31, 2022 and took note of the Limited Review Reports issued by the Statutory Auditors on the Unaudited Consolidated and Standalone Financial Statements of the Company for the quarter and nine months ended December 31, 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 and nine months ended December 31, 2022 is enclosed herewith as **Annexure 1**.

The meeting of the Board of Directors of the Company commenced at 4.20 p.m. and concluded at 5.30 p.m.

You are requested to kindly take the same on record.

Yours Faithfully,

For Nazara Technologies Limited

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

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 ventures (refer Annexure 1 for the list of subsidiaries, associates and joint ventures included in the Statement) for the quarter ended 31 December 2022 and the consolidated year to date results for the period 01 April 2022 to 31 December 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) ('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 Regulations.

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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.
5. We did not review the interim financial information of eleven subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 625 million and ₹ 1,729 million, total net loss after tax of ₹ 44 million and ₹ 39 million, total comprehensive loss of ₹ 44 million and ₹ 39 million, for the quarter and year-to-date period ended on 31 December 2022, respectively, as considered in the Statement. 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.

Further, of these subsidiaries, two subsidiaries, are located outside India, whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under review standards applicable in their respective countries. The Holding Company's management has converted the financial information 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 seven subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total revenues of ₹ 8 million and ₹ 30 million, profit after tax of ₹ 48 million and ₹ 28 million, total comprehensive income ₹ 48 million and ₹ 28 million for the quarter and year-to-date period ended 31 December 2022 respectively. The Statement also includes the Group's share of net loss after tax of ₹ Nil million and ₹ Nil million, and total comprehensive loss of ₹ Nil million and ₹ Nil million for the quarter and year-to-date period ended on 31 December 2022 respectively, 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 ventures, 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 interim financial information certified by the Board of Directors.

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

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by NIKHIL VAID
Date:
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Nikhil Vaid
Partner
Membership No. 213356
UDIN: 23213356BGXLWF2876

Place: Chennai
Date: 24 January 2023

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Annexure 1

List of entities included in the Statement

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

Particular	(Amounts in ₹ millions, except share and per share data, unless otherwise stated)					
	Quarter ended		Nine months ended		Year ended	
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited) (Restated)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited) (Restated)	March 31, 2022 (Audited)
I Income						
(a) Revenue from operations	3,148	2,638	1,858	8,017	4,466	6,217
(b) Other income	115	232	40	413	145	241
Total income (I)	3,263	2,870	1,898	8,430	4,611	6,458
II Expenses						
(a) Purchase of stock in trade	196	301	-	574	-	12
(b) Change in inventories of stock in trade	(66)	(25)	-	(111)	-	(12)
(c) Content, event and web server	1,303	752	484	2,710	864	1,396
(d) Advertising and business promotion	563	713	568	1,926	1,501	2,017
(e) Commission	142	136	114	399	382	504
(f) Employee benefit expenses	436	344	264	1,064	611	881
(g) Finance costs	5	9	-	18	2	6
(h) Depreciation and amortisation	126	103	107	365	276	390
(i) Impairment expenses	5	76	12	81	67	87
(j) Other expenses	268	204	125	635	311	473
Total expenses (II)	2,978	2,613	1,674	7,661	4,014	5,754
III Profit before share of loss of joint venture and associates and tax (I - II)	285	257	224	769	597	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)	285	257	224	769	592	699
VI Tax expense						
(a) Current tax	98	80	63	262	229	272
(b) Taxes for earlier period	(0)	(1)	-	(3)	4	-
(c) Deferred tax (credit) / expense	(37)	9	(30)	(48)	(100)	(80)
Total tax expenses (VI)	61	88	53	211	133	192
VII Profit for the period / year from continuing operations (V-VI)	224	169	171	558	459	507
VIII Discontinued operation						
Profit from discontinued operations	-	5	-	5	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit for the period / year from discontinued operations (VIII)	-	5	-	5	-	-
IX Profit for the period / year (VII+VIII)	224	174	171	563	459	507
X Other comprehensive income						
(a) Items that will not be reclassified to profit and loss (net of taxes)	0	(1)	(1)	(1)	(5)	(2)
(b) Item that will be reclassified to profit and loss (net of taxes)	1	0	1	(2)	1	(1)
(c) Exchange differences upon translation of foreign operations (net of taxes)	35	69	28	178	45	73
Other comprehensive income (X)	36	68	28	175	41	70
XI Total comprehensive income for the period / year (IX+X)	260	242	199	738	500	577
XII Net profit attributable to:						
- Equity shareholders of the Company	181	102	103	398	260	284
- Non-controlling interest	43	72	68	165	199	223
XIII Total comprehensive income attributable to:						
- Equity shareholders of the Company	207	166	130	556	300	351
- Non-controlling interest	53	76	69	182	200	226
XIV Paid-up equity share capital (face value of ₹ 4 each)	264	263	130	264	130	130
XV Other equity (revaluation reserve: ₹ Nil)						10 283
XVI Earnings per share for continuing operations (of face value ₹ 4 each) (not annualised) (refer note 4)						
(a) Basic (in ₹)	2.76	1.48	1.64	5.99	4.24	4.55
(b) Diluted (in ₹)	2.75	1.48	1.64	5.97	4.24	4.55
XVII Earnings per share for discontinued operations (of face value ₹ 4 each) (not annualised) (refer note 4)						
(a) Basic (in ₹)	-	0.07	-	0.07	-	-
(b) Diluted (in ₹)	-	0.07	-	0.07	-	-

Zero represents amount less than ₹ one million
See accompanying notes to the consolidated financial results

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

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

(Amounts in ₹ millions, except share and per share data, unless otherwise stated)						
Particulars	Quarter ended		Nine months ended		Year ended	
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited) (Restated)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited) (Restated)	March 31, 2022 (Audited)
I Segment Revenue						
(a) Telco subscription	132	117	129	399	476	624
(b) Gamified early learning	804	598	472	1,927	1,531	2,044
(c) Freemium	70	55	57	199	156	213
(d) eSports	1,525	1,366	1,093	3,914	2,123	3,039
(e) Real money gaming	151	147	107	436	180	297
(f) Ad tech business	466	355	-	1,142	-	-
Revenue from operations (I)	3,148	2,638	1,858	8,017	4,466	6,217
II Segment Results						
(a) Telco subscription	44	1	(5)	81	79	120
(b) Gamified early learning	39	77	47	195	366	441
(c) Freemium	5	(7)	-	13	(30)	(35)
(d) eSports	103	42	190	187	274	250
(e) Real money gaming	19	(59)	(15)	(34)	(51)	(52)
(f) Ad tech business	20	12	-	50	-	-
Segment Results (II)	230	66	217	492	638	724
Unallocated expense	(46)	(31)	(29)	(112)	(156)	(227)
Other income	101	222	36	389	115	207
Share of net (loss) of associates and joint venture accounted for using the equity method	-	-	-	-	(5)	(5)
III Profit before tax	285	257	224	769	592	699
IV Segment Assets						
(a) Telco subscription	443	468	594	443	594	498
(b) Gamified early learning	2,321	2,275	1,288	2,321	1,288	1,287
(c) Freemium	333	340	382	333	382	383
(d) eSports	4,239	3,709	2,794	4,239	2,794	2,768
(e) Real money gaming	939	961	1,076	939	1,076	1,053
(f) Ad tech business	1,279	1,160	-	1,279	-	-
Total segment assets	9,554	8,913	6,134	9,554	6,134	5,989
Unallocated assets	7,696	7,761	7,803	7,696	7,803	8,109
Total assets	17,250	16,674	13,937	17,250	13,937	14,098
V Segment Liabilities						
(a) Telco subscription	153	217	277	153	277	293
(b) Gamified early learning	719	631	433	719	433	422
(c) Freemium	17	16	16	17	16	17
(d) eSports	1,865	1,529	673	1,865	673	718
(e) Real money gaming	96	87	85	96	85	92
(f) Ad tech business	494	391	-	494	-	-
Total segment liabilities	3,344	2,871	1,484	3,344	1,484	1,542
Unallocated liabilities	866	835	550	866	550	573
Total liabilities	4,210	3,706	2,034	4,210	2,034	2,115
VI Capital employed						
(a) Telco subscription	290	251	317	290	317	205
(b) Gamified early learning	1,602	1,644	855	1,602	855	865
(c) Freemium	316	324	366	316	366	366
(d) eSports	2,374	2,180	2,121	2,374	2,121	2,050
(e) Real money gaming	843	874	991	843	991	961
(f) Ad tech business	785	769	-	785	-	-
(g) Unallocated	6,830	6,926	7,253	6,830	7,253	7,536
Capital employed	13,040	12,968	11,903	13,040	11,903	11,983



Notes to the consolidated financial result:

- 1 The Statements/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 January 24, 2023.
- 3 **Additional investment during the quarter:**
The Holding Company has acquired additional 12,323 equity shares of Absolute Sports Private Limited ("ASPL") on November 15, 2022 for a total aggregate consideration amount of ₹ 200 million. Pursuant to this, the Company's dilutive stake in ASPL has increased from 75.28% to 81.90%.
- 4 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 quarter and nine months period ended on December 31, 2021 and year ended March 31, 2022 have been restated in accordance with Ind AS 33 - Earnings per share.
- 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 Scheme.
- 6 The Group has restated consolidated financial statements for the comparative periods, in accordance with Ind AS 103 - 'Business Combination'. This has resulted in restatement of following line items.

Particulars	For the quarter ended December 31, 2021	Adjustments	For the quarter ended December 31, 2021 (Restated)
Financial result			
Amortization of Intangible assets	135	(28)	107
Deferred tax credit / (expense)	(36)	8	(30)
Segment information			
Segment results			
- eSports	188	2	190
- Real money gaming	(42)	27	(15)

Particulars	For the nine months ended December 31, 2021	Adjustments	For the nine months ended December 31, 2021 (Restated)
Financial result			
Amortization of Intangible assets	315	(39)	276
Deferred tax credit / (expense)	(108)	8	(100)
Segment information			
Segment results			
- eSports	272	2	274
- Real money gaming	(88)	37	(51)
Segment assets			
- eSports	2,757	37	2,794
- Real money gaming	1,518	(442)	1,076
Segment liabilities			
- Unallocated	888	(138)	550
Capital employed			
- eSports	2,757	(636)	2,121
- Real money gaming	1,433	(442)	991
- Unallocated	7,115	138	7,253

- 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 / quarter(s) numbers have been regrouped or reclassified, wherever necessary, to correspond with the current period / quarter classification or disclosure.



Place: Mumbai
Date: January 24, 2023

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


Nitish Mittersain
Joint Managing Director and CEO
DIN: 02347434

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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 31 December 2022 and the year to date results for the period 01 April 2022 to 31 December 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 as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. 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.

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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 as per the presentation requirements of the SEBI Circular(s), and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Nikhil Vaid

Partner

Membership No.: 213356

UDIN: **23213356BGXLWG9874**

Place: Chennai

Date: 24 January 2023

NAZARA TECHNOLOGIES LIMITED

CIN : L72900MH1999PLC122970

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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 AND NINE MONTHS ENDED DECEMBER 31, 2022

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

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
I INCOME						
Revenue from operations	58	63	63	166	169	204
Other income	69	106	18	215	75	126
Total income (I)	127	169	81	381	244	330
II EXPENSES						
Content and server cost	9	9	12	29	33	43
Advertising expenses	6	0	-	6	7	7
Employee benefits expense	57	49	53	154	153	206
Depreciation and amortisation	7	7	12	21	32	38
Finance costs	0	1	-	1	1	3
Impairment	-	201	17	201	151	302
Other expenses	24	25	16	70	54	77
Total expenses (II)	103	292	110	482	431	676
III Profit / (loss) before tax (I-II)	24	(123)	(29)	(101)	(187)	(346)
IV Tax expense / (credit)						
Current tax	(1)	6	-	4	-	-
Taxes for earlier years	-	(0)	-	(3)	4	5
Deferred tax expense / (credit)	3	17	(5)	18	(40)	(13)
Total tax expense / (credit) (IV)	2	23	(5)	19	(36)	(8)
V Profit / (loss) for the period / year (III-IV)	22	(146)	(24)	(120)	(151)	(338)
VI Other comprehensive income / (loss)						
Item that will not be reclassified to the statement of profit and loss (net of tax)	-	1	-	1	(1)	(1)
Item that will be reclassified to the statement of profit and loss (net of tax)	1	0	-	(2)	-	(1)
Other comprehensive income / (loss) for the period / year, net of tax (VI)	1	1	-	(1)	(1)	(2)
VII Total comprehensive income / (loss) for the period / year (V+VI)	23	(145)	(24)	(121)	(152)	(340)
VIII Paid-up equity share capital (face value ₹ 4 each)	264	263	130	264	130	130
IX Other equity (revaluation reserve : Nil)						8,857
Earnings per equity share (Face value of ₹ 4 per share each) (not annualised) (Refer note 4)						
Basic (in ₹)	0.35	(2.23)	(0.39)	(1.83)	(2.47)	(5.40)
Diluted (in ₹)	0.35	(2.23)	(0.39)	(1.83)	(2.47)	(5.40)

Zero represents amount less than ₹ one million

See accompanying notes to the standalone financial results



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Notes to the standalone financial result:

- 1 The statements/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 January 24, 2023.
- 3 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.
- 4 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 quarter and nine months period ended on December 31, 2021 and year ended March 31, 2022 have been restated in accordance with Ind AS 33 - Earnings per share.
- 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 Scheme.
- 6 Additional investment during the quarter:

The Company has acquired additional 12,323 equity shares of Absolute Sports Private Limited ("ASPL") on November 15, 2022 for a total aggregate consideration amount of ₹ 200 million. Pursuant to this, the Company's stake in ASPL has increased from 75.28% to 81.90%.
- 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.

Place: Mumbai
Date: January 24, 2023



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

Nitish Mittersain
Joint Managing Director and CEO
DIN: 02347434