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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, its subsidiaries, its associates and joint venture together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries, associates and joint ventures included in the Statement) for the quarter ended 31 December 2021 and the consolidated year to date results for the period 01 April 2021 to 31 December 2021, 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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2020 as reported in the Statement have been approved by the Holding Company's Board of Directors but have not been subjected to audit or review.
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 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 two subsidiaries included in the Statement whose financial information reflects total revenues of ₹ 85 million and ₹ 116 million, total net profit after tax of ₹ 2 million and ₹ 7 million, total comprehensive income of ₹ 2 million and ₹ 7 million, for the quarter and nine months period ended on 31 December 2021, respectively, as considered in the Statement.

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 these 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 by their auditors, whose interim financial information reflects total revenues of ₹ 15 million and ₹ 39 million, net profit after tax of ₹ 164 million and ₹ 131 million, total comprehensive income of ₹ 164 million and ₹ 131 million for the quarter and nine months period ended 31 December 2021 respectively as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ Nil and ₹ 5 million, and total comprehensive loss of ₹ Nil and ₹ 5 million for the quarter and nine months period ended on 31 December 2021 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 and 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 statements/ financial information/ financial results are not material to the Group.

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

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Nikhil Vaid

Partner

Membership No.: 213356

UDIN: 22213356ABJODT3163

Place: Hyderabad

Date: February 11, 2022

Walker Chandiok & Co LLP

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 | Nazara Technologies |
| 11 | Nazara Zambia Limited |
| 12 | Nzmobile Nigeria Limited |
| 13 | Nazara Uganda Limited |
| 14 | Nzmobile Kenya Limited |
| 15 | Nzworld Kenya Limited |
| 16 | Nazara Bangladesh Limited |
| 17 | Nodwin Gaming International Limited |
| 18 | Kiddopia Inc. |
| 19 | Nodwin Gaming International Pte Ltd |
| 20 | OpenPlay Technologies Pvt. Ltd. |
| 21 | Publishme Global FZ LLC |
| 22 | Arrakis Tanitim Organizasyon Pazarlama SAN. TIC. A.S. |
| | Associates |
| 23 | Mastermind Sports Limited |
| 24 | Moong labs Technologies Private Limited |
| | Joint Venture |
| 25 | Sports Unity Private Limited |

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

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

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|--|----------------------------------|-----------------------------------|--|----------------------------------|----------------------------------|-----------------------------|
| | December 31, 2021 (Unaudited) | September 30, 2021 (Unaudited) | December 31, 2020 (Unaudited) (refer note 3) | December 31, 2021 (Unaudited) | December 31, 2020 (Unaudited) | March 31, 2021 (Audited) |
| I Income | | | | | | |
| (a) Revenue from operations | 1,858 | 1,296 | 1,304 | 4,466 | 3,308 | 4,542 |
| (b) Other income | 40 | 56 | 56 | 145 | 121 | 143 |
| Total income | 1,898 | 1,352 | 1,360 | 4,611 | 3,429 | 4,685 |
| II Expenses | | | | | | |
| (a) Content, event and web server | 446 | 165 | 187 | 824 | 342 | 524 |
| (b) Advertising and business promotion | 568 | 509 | 530 | 1,501 | 1,726 | 2,265 |
| (c) Commission | 114 | 131 | 131 | 382 | 358 | 501 |
| (d) Employees benefit | 264 | 202 | 116 | 611 | 335 | 487 |
| (e) Finance costs | 1 | 1 | 2 | 2 | 5 | 4 |
| (f) Depreciation and amortisation | 135 | 96 | 115 | 315 | 280 | 355 |
| (g) Impairment | 12 | 7 | 18 | 67 | 17 | 41 |
| (h) Other expenses | 163 | 94 | 67 | 351 | 216 | 318 |
| Total expenses | 1,703 | 1,205 | 1,166 | 4,053 | 3,279 | 4,495 |
| III Profit before share of loss of joint venture and associates, exceptional items and tax (I - II) | 195 | 147 | 194 | 558 | 150 | 190 |
| IV Share of net (loss) of associates and joint venture accounted for using the equity method | - | - | (2) | (5) | (18) | (24) |
| V Profit before tax (III+IV) | 195 | 147 | 192 | 553 | 132 | 166 |
| VI Tax expense / (credit) | | | | | | |
| (a) Current tax | 83 | 49 | 37 | 229 | 83 | 104 |
| (b) Taxes for earlier years | - | 4 | - | 4 | - | (2) |
| (c) Deferred tax expense / (credit) | (36) | (51) | (24) | (108) | (45) | (72) |
| Total tax expenses / (credit) | 47 | 2 | 13 | 125 | 38 | 30 |
| VII Profit / (loss) for the period / year (VI-VII) | 148 | 145 | 179 | 428 | 94 | 136 |
| VIII Other comprehensive income / (loss) | | | | | | |
| (a) Items that will not be reclassified to profit and loss (net) | (1) | (4) | 0 | (5) | 1 | (0) |
| (b) Item that will be reclassified to profit and loss (net) | 1 | - | (5) | 1 | (6) | (6) |
| (c) Exchange differences upon translation of foreign operations | 28 | (13) | (7) | 45 | (49) | (40) |
| Other comprehensive income / (loss) (net of taxes) | 28 | (17) | (12) | 41 | (54) | (46) |
| IX Total comprehensive income / (loss) for the period / year (VII+VIII) | 176 | 128 | 167 | 469 | 40 | 90 |
| X Net profit / (loss) attributable to: | | | | | | |
| - Equity shareholders of the Company | 85 | 101 | 102 | 239 | 61 | 92 |
| - Non-controlling interest | 63 | 44 | 77 | 189 | 33 | 44 |
| XI Total comprehensive income / (loss) attributable to: | | | | | | |
| - Equity shareholders of the Company | 112 | 83 | 93 | 279 | 9 | 44 |
| - Non-controlling interest | 64 | 45 | 74 | 190 | 31 | 46 |
| XII Paid-up equity share capital (face value of ₹ 4 each) | 130 | 122 | 116 | 130 | 116 | 122 |
| XIII Other equity (revaluation reserve: ₹ Nil) | | | | | | 6,460 |
| XIV Earnings per share (of face value ₹ 4 each) (not annualised) | | | | | | |
| (a) Basic (in ₹) | 2.71 | 3.31 | 3.56 | 7.77 | 2.13 | 3.20 |
| (b) Diluted (in ₹) | 2.71 | 3.31 | 3.48 | 7.77 | 1.97 | 3.08 |

See accompanying note to the consolidated financial results

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STATEMENT OF CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

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

| Particulars | Quarter Ended | | | Nine months period ended | | Year Ended |
|---|-------------------------------------|--------------------------------------|---|-------------------------------------|-------------------------------------|--------------------------------|
| | December 31, 2021 (Unaudited) | September 30, 2021 (Unaudited) | December 31, 2020 (Unaudited) (refer note 3) | December 31, 2021 (Unaudited) | December 31, 2020 (Unaudited) | March 31, 2021 (Audited) |
| I Segment Revenue | | | | | | |
| (a) Telco subscription | 129 | 166 | 143 | 476 | 571 | 749 |
| (b) Gamified early learning | 472 | 539 | 466 | 1,531 | 1,252 | 1,758 |
| (c) Freemium | 57 | 42 | 62 | 156 | 152 | 195 |
| (d) eSports | 1,093 | 498 | 578 | 2,123 | 1,215 | 1,701 |
| (e) Real money gaming | 107 | 51 | 55 | 180 | 118 | 139 |
| Income from operations | 1,858 | 1,296 | 1,304 | 4,466 | 3,308 | 4,542 |
| II Segment Results | | | | | | |
| (a) Telco subscription | (5) | 51 | 7 | 79 | 90 | 75 |
| (b) Gamified early learning | 47 | 130 | 59 | 366 | (12) | 53 |
| (c) Freemium | - | (28) | (5) | (30) | (20) | (30) |
| (d) eSports | 188 | 22 | 114 | 272 | 145 | 187 |
| (e) Real money gaming | (42) | (24) | 0 | (88) | (78) | (97) |
| Total | 188 | 151 | 175 | 599 | 125 | 188 |
| Unallocated expense | (29) | (40) | (34) | (156) | (31) | (64) |
| Other income | 36 | 36 | 53 | 115 | 56 | 86 |
| Share of net (loss) of associates and joint venture accounted for using the equity method | - | - | (2) | (5) | (18) | (24) |
| Profit / (loss) before tax | 195 | 147 | 192 | 553 | 132 | 166 |
| III Segment Assets | | | | | | |
| (a) Telco subscription | 594 | 657 | 628 | 594 | 628 | 695 |
| (b) Gamified early learning | 1,288 | 1,279 | 1,421 | 1,288 | 1,421 | 1,439 |
| (c) Freemium | 382 | 395 | 456 | 382 | 456 | 421 |
| (d) eSports | 2,757 | 1,836 | 2,113 | 2,757 | 2,113 | 1,386 |
| (e) Real money gaming | 1,518 | 1,570 | 457 | 1,518 | 457 | 443 |
| Total segment assets | 6,539 | 5,737 | 5,075 | 6,539 | 5,075 | 4,384 |
| Unallocated assets | 7,803 | 5,279 | 2,895 | 7,803 | 2,895 | 5,843 |
| Total assets | 14,342 | 11,016 | 7,970 | 14,342 | 7,970 | 10,227 |
| IV Segment Liabilities | | | | | | |
| (a) Telco subscription | 277 | 271 | 300 | 277 | 300 | 568 |
| (b) Gamified early learning | 433 | 346 | 405 | 433 | 405 | 447 |
| (c) Freemium | 16 | 23 | 50 | 16 | 50 | 59 |
| (d) eSports | 640 | 740 | 1,025 | 640 | 1,025 | 324 |
| (e) Real money gaming | 85 | 97 | 84 | 85 | 84 | 71 |
| Total segment liabilities | 1,451 | 1,477 | 1,864 | 1,451 | 1,864 | 1,469 |
| Unallocated liabilities | 688 | 750 | 432 | 688 | 432 | 968 |
| Total liabilities | 2,139 | 2,227 | 2,296 | 2,139 | 2,296 | 2,437 |

Note: Group has revised allocation of employee benefit expenses of senior management between segments. Until March 31, 2021, these expenses were allocated to telco subscription segment. Hence, to that extent, segment results of quarter ended December 31, 2021, September 30, 2021 and nine month ended December 31, 2021 are not comparable with previous period.



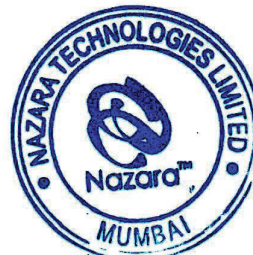
Note to the Consolidated Financial Results:

- 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 recommended by the audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2022.
- 3 The figures for the quarter ended December 31, 2020 have neither been reviewed nor audited by the statutory auditors and is based on management certified consolidated financial information of the Group.
- 4 On November 18, 2021, Board of Directors approved allotment of 1,429,266 fully paid up equity shares of ₹ 4 each at a price of ₹ 2,206 (including a premium of ₹ 2,202) per equity share, on preferential basis by way of private placement to the allottees Gamnat Pte Ltd and Plutus Wealth Management for a cash consideration of ₹ 3,153 million. The proceeds from the issue are to be used primarily for making strategic acquisitions and investments in various companies/body corporates and also to fund the growth plans of the Company including its subsidiaries and associates. The funds so received are currently invested in mutual funds.
- 5 The Group made following additional investments in subsidiaries and new acquisition during the period:
 - a) On November 24, 2021, Board of Directors approved allotment of 6,48,125 fully paid up equity shares of ₹ 4 each at a price of ₹ 2,206 (including a premium of ₹ 2,202) per equity share to Unnati Management Consultants LLP, for consideration for acquisition of 7,670 equity shares of ₹ 10 each of OpenPlay Technologies Private Limited (76.70% stake), on preferential basis by way of private placement. Post this share purchase, Open Play Technologies Private Limited became 100% subsidiary of the Company.
 - b) The founders of Arrakis Tanitim Organizasyon Pazarlama San.Tic. Ltd. Sti. (Publishme, Turkey) subscribed to 30.82% stake in Publishme Global FZ LLC on December 7, 2021.
 - c) On October 25, 2021, the Company has acquired 1,601 equity shares of ₹ 10 each in Rusk Media Private Limited for a consideration of ₹ 20 million equivalent to 5.54% of voting rights.
- 6 The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of intangible assets, investments, trade receivables including unbilled revenue and other assets. From business perspective, the Group is buoyed with the resilience of digital and interactive gaming, e-sports, learning app market in these challenging times and are confident of its ability to maintain Group's market position.

While there is increase in demand for learning app for kids, digital and interactive games, online esports tournaments hosting, primarily on account of global travel restrictions and limitations on public gatherings, the Group's fantasy sports business saw decline due to adverse impact on the number of daily fantasy sports leagues due to cancellation or deferral of live-in person sports events, particularly cricket. The management do not anticipate such volatility to continue in the long-term.

In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Group, including in respect of each business segment the Group operate into. Management believes that the pandemic will not have a significant negative effect on the Group's financial position and results of its operation. However, in view of the volatility in the global economic conditions pursuant to this pandemic; the impact of COVID-19 on the Group's financial statements may differ from the estimate as on the date of the approval of the results. The Group will continue to closely monitor any material changes to future economic conditions.
- 7 Due to availability of subscription data on a daily basis from current quarter for gamified early learning segment, the Group has adopted daily amortisation approach resulting in higher deferral of revenue by ₹ 61 million.
- 8 Subsequent events:
 - a) On January 17, 2022, Board of Directors approved investment in Datawrkz Business Solutions Private Limited by acquisition of 37,498 equity shares representing 55% of the equity share capital, on fully diluted basis, from its existing shareholders for a consideration not exceeding ₹ 1,240 millions in two tranches.
 - b) Subsidiary of the Company, Nodwin Gaming Private Limited, at its board meeting held on January 12, 2022, has approved the acquisition of 27,987 equity shares of 'Superhero Brands Private Limited (Superhero)' from existing shareholders aggregating to 100% equity stake of Superhero for a consideration of ₹ 49 millions.
 - c) Subsidiary of the Company Nodwin Gaming Private Limited, at its board meeting held on December 10, 2021, has approved the acquisition of 4,276 CCPS aggregating to 10.26% stake in 'Rusk Media Private Limited (Rusk Media)' for ₹ 100 million. Acquisition took place on February 01, 2022.
- 9 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: February 11, 2022




Nitish Mittersain
Joint Managing Director
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 December 31, 2021 and the year to date results for the period April 1, 2021 to December 31, 2021, 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. Attention is drawn to the fact that the figures for the corresponding quarter ended December 31, 2020 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
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 Obligation 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.

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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 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 **22213356ABJOWJ6323**

Place: Hyderabad

Date: 11 February 2022

NAZARA TECHNOLOGIES LIMITED

CIN : U72900MH1999PLC122970

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

| Particulars | (Amounts in ₹ millions, except share and per share data, unless otherwise stated) | | | | | |
|--|---|--------------------------------------|---|-------------------------------------|-------------------------------------|-----------------------------|
| | Quarter ended | | Nine months ended | | Year ended | |
| | December 31, 2021 (Unaudited) | September 30, 2021 (Unaudited) | December 31, 2020 (Unaudited) (Refer note 3) | December 31, 2021 (Unaudited) | December 31, 2020 (Unaudited) | March 31, 2021 (Audited) |
| I Income | | | | | | |
| (a) Revenue from operations | 63 | 42 | 72 | 169 | 265 | 329 |
| (b) Other income | 18 | 31 | 14 | 75 | 78 | 90 |
| Total income | 81 | 73 | 86 | 244 | 343 | 419 |
| II Expenses | | | | | | |
| (a) Content and server expenses | 12 | 12 | 8 | 33 | 14 | 22 |
| (b) Advertising expenses | - | 0 | 16 | 7 | 45 | 62 |
| (c) Employees benefit expenses | 53 | 51 | 37 | 153 | 112 | 174 |
| (d) Finance costs | - | 0 | - | 1 | 1 | 2 |
| (e) Depreciation and amortisation expenses | 12 | 9 | 13 | 32 | 40 | 54 |
| (f) Impairment losses | 17 | 84 | 18 | 151 | 18 | 61 |
| (g) Other expenses | 16 | 19 | 16 | 54 | 40 | 53 |
| Total expenses | 110 | 175 | 108 | 431 | 270 | 428 |
| III Profit / (loss) before tax (I-II) | (29) | (102) | (22) | (187) | 73 | (9) |
| IV Tax expenses / (credit) | | | | | | |
| (a) Current tax | - | - | 4 | - | 23 | 13 |
| (b) Taxes for earlier years | - | 4 | 6 | 4 | - | (4) |
| (c) Deferred tax expense / (credit) | (5) | (27) | (9) | (40) | (13) | (26) |
| Total tax expenses / (credit) | (5) | (23) | 1 | (36) | 10 | (17) |
| V Profit/ (loss) for the period / year (III-IV) | (24) | (79) | (23) | (151) | 63 | 8 |
| VI Other comprehensive income / (loss) | | | | | | |
| (a) Items that will not be reclassified to profit and loss (net) | - | (1) | (2) | (1) | (2) | (0) |
| (b) Item that will be reclassified to profit and loss (net) | - | (1) | (5) | - | (6) | (6) |
| Other comprehensive income (net of taxes) | - | (2) | (7) | (1) | (8) | (6) |
| VII Total comprehensive income/ (loss) for the period/year (V+VI) | (24) | (81) | (30) | (152) | 55 | 2 |
| VIII Paid-up equity share capital (face value of ₹ 4 each) | 130 | 122 | 116 | 130 | 116 | 122 |
| IX Other equity (revaluation reserve: Nil) | | | | | | 4,577 |
| X Earnings per share (of face value ₹ 4 each) (not annualised) | | | | | | |
| (a) Basic (in ₹) | (0.78) | (2.60) | (0.83) | (4.94) | 1.93 | 0.28 |
| (b) Diluted (in ₹) | (0.78) | (2.60) | (0.83) | (4.94) | 1.89 | 0.28 |

See accompanying notes to the standalone financial results



Notes to the Standalone financial results:

- 1 The Standalone 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 February 11, 2022.
- 3 The figures for the quarter and nine months ended December 31, 2020 have neither been reviewed nor audited by the statutory auditors and is based on management certified financial information of the Company.
- 4 On November 18, 2021, Board of Directors approved allotment of 1,429,266 fully paid up equity shares of ₹ 4 each at a price of ₹ 2,206 (including a premium of ₹ 2,202) per equity share, on preferential basis by way of private placement to the allottees Gamnat Pte Ltd and Plutus Wealth Management for a cash consideration of ₹ 3,153 million. The proceeds from the issue are to be used primarily for making strategic acquisitions and investments in various companies/body corporates and also to fund the growth plans of the Company including its subsidiaries and associates. The funds so received are currently invested in mutual funds.
- 5 The Company made following additional investments in subsidiaries and new acquisition during the period:
 - a) On November 24, 2021, Board of Directors approved allotment of 6,48,125 fully paid up equity shares of ₹ 4 each at a price of ₹ 2,206 (including a premium of ₹ 2,202) per equity share to Unnati Management Consultants LLP, for acquisition of 7,670 equity shares of ₹ 10 each of OpenPlay Technologies Private Limited (76.70% stake), on preferential basis by way of private placement. Post this share purchase, Open Play Technologies Private Limited became 100% subsidiary of the Company.
 - b) On October 25, 2021, the Company has acquired 1,601 equity shares of ₹ 10 each in Rusk Media Private Limited for a consideration of ₹ 20 million equivalent to 5.54% of voting rights.
- 6 The Company has disclosed the segment details in its consolidated financial results in compliance of provisions of Indian Accounting Standard (Ind AS) 108.
- 7 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of investments, trade receivables including unbilled revenue and other assets.

In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company, including in respect of each business segment the Company operate into. Management believes that the pandemic will not have a significant negative effect on the Company's financial position and results of its operation. However, in view of the volatility in the global economic conditions pursuant to this pandemic; the impact of COVID-19 on the Company's financial results may differ from the estimate as on the date of the approval of the results. The Company will continue to closely monitor any material changes to future economic conditions.
- 8 On January 17, 2022, Board of Directors approved investment in Datawrkz Business Solutions Private Limited by acquisition of 37,498 equity shares representing 55% of the equity share capital, on fully diluted basis, from its existing shareholders for a consideration not exceeding ₹ 1,240 millions in two tranches.
- 9 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: February 11, 2022



For and on behalf of the Board of Directors


Nitish Mittersain
Joint Managing Director
DIN: 02347434