

August 12, 2025

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: Outcome of the Board Meeting**

**Reference - Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")**

Further to our intimation dated August 06, 2025 and pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors of Nazara Technologies Limited ("the Company") at its meeting held today i.e. Tuesday, August 12, 2025, *inter-alia*, considered and approved/noted/recommended the following matters:

**1. Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2025:**

The Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2025 and took note of the Limited Review Reports issued by the Statutory Auditors on the Unaudited Consolidated and Standalone Financial Results of the Company for the quarter ended June 30, 2025. A copy of the said Unaudited Consolidated and Standalone Financial Results of the Company together with the Limited Review Reports thereon, in accordance with Regulation 33 of the Listing Regulations is enclosed as "Annexure A".

**2. Increase in Authorised Share Capital from Rs. 50 crores to Rs. 80 crores and corresponding amendment to Clause V of the Memorandum of Association of the Company, subject to the approval of shareholders through Postal Ballot.**

**3. Sub-division/split of existing equity shares and issue of Bonus Shares:**

- a. Sub-division of 1 (One) equity share of face value of Rs. 4/- (Rupees Four) each fully paid-up into 2 (Two) equity shares of face value of Rs. 2/- (Rupees Two) each fully paid-up; and
- b. Issue of bonus equity shares in the ratio of 1:1 i.e., 1 (One) bonus equity share of Rs. 2/- (Rupees Two) each for every 1 (One) equity share of Rs. 2/- (Rupees Two) each fully paid-up.

held by the shareholders of the Company as on the record date, subject to the approval of shareholders through Postal Ballot.

The record date will be intimated separately.

The details pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024, for (a) and (b) above are enclosed as "Annexure B & C" respectively.

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**4. Appointment of Mr. Rohit Sharma, as Whole-time Director (Key Managerial Personnel) and designated as an Executive Director:**

The appointment of Mr. Rohit Sharma (DIN: 01738942), as an Additional Director and Whole-time Director (Key Managerial Personnel) of the Company designated as Executive Director, based on the recommendation of the Nomination, Remuneration and Compensation Committee for a period of 5 (Five) years commencing from August 13, 2025 till August 12, 2030 (both days inclusive), liable to retire by rotation, subject to approval of shareholders of the Company at the ensuing Postal Ballot.

Mr. Rohit Sharma (DIN: 01738942) is not debarred from holding the office of Director on account of any order of the SEBI or any other such authority.

The details pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as “**Annexure D**”.

**5. Updated list of the Key Managerial Personnel (“KMP”) for determination of materiality of events:**

Updated list of the Key Managerial Personnel (“KMP”) of the Company authorised to determine the materiality of events/information and its dissemination thereof as prescribed under Regulation 30(5) of the Listing Regulations, enclosed as “**Annexure E**”, consequent to appointment of Mr. Rohit Sharma as Whole-time Director of the Company.

**6. Resignation of Mr. Rajiv Agarwal:**

The Board noted the resignation of Mr. Rajiv Agarwal (DIN: 00379990) as a Non-Executive Non-Independent Director of the Company with effect from close business hours on August 12, 2025, citing increasing professional commitments. The Board placed on record its sincere appreciation for the valuable guidance and contribution by Mr. Rajiv Agarwal during his tenure with the Company.

The details pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024, and resignation letter received from Mr. Rajiv Agarwal are enclosed as “**Annexure D & D1**” respectively.

The Board has approved the notice of Postal Ballot to seek necessary approval of the shareholders. The said Notice of Postal Ballot shall be submitted to the Stock Exchanges in due course in compliance with the provisions of the Listing Regulations.

The meeting of the Board of Directors of the Company commenced at 4.00 p.m. and concluded at 4.35 p.m.

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

This is for your information and records.

Yours faithfully,  
For **Nazara Technologies Limited**

**Arun Bhandari**  
**Company Secretary and Compliance Officer**

Encl. As above

# MSKC & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

602, Floor 6, Raheja Titanium  
Western Express Highway, Geetanjali Railway Colony  
Ram Nagar, Goregaon (E) Mumbai 400063, INDIA

Independent Auditor's Review Report on consolidated unaudited financial results of Nazara Technologies Limited for the quarter pursuant to 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 consolidated unaudited financial results of Nazara Technologies Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net (loss) after tax and total comprehensive income/(loss) of its associates for the quarter ended 30 June 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the 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' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the 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 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 circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.
4. This Statement includes the results of the Holding Company, its subsidiaries and associates as per the details mentioned in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7, 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 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





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6. We draw attention to Note 9 to the Unaudited consolidated financial results which describes the details and uncertainties regarding the matters related to Goods and Service Tax with respect to one subsidiary of holding Company and three subsidiaries of the associate of the Holding Company, where in the show cause notice (SCN) amounting to Rs 27,421 lakhs and Rs 11,59,678 lakhs respectively have been received by them, in respect of which no adjustments have been made in the accompanying unaudited consolidated financial results.

7. We did not review the interim financial information of 13 subsidiaries included in the Statement, whose interim financial information reflects total revenues of Rs. 6,448 lakhs, total net (loss) after tax of Rs. (1,259) lakhs and total comprehensive (loss) of Rs.(1,483) lakhs, for the quarter ended 30 June 2025, as considered in the Statement. The Statement also includes the Group's share of net profit/(loss) after tax of Rs. Nil and total comprehensive income/(loss) of Rs. Nil for the quarter ended 30 June 2025, as considered in the Statement, in respect of 1 associate, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates are based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

8. Certain of these subsidiaries are located outside India whose interim financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

These conversion adjustments have been reviewed by another auditors. Our conclusion on the Statement, in so far as it relates to the interim financial information of such subsidiaries located outside India are based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and reviewed by another auditors.

Our conclusion is not modified in respect of the above matter.

9. The Statement includes the interim financial information of 16 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. 1,465 lakhs, total net (loss) after tax of Rs. (401) lakhs and total comprehensive (loss) of Rs. (488) lakhs for the quarter ended 30 June 2025, respectively, as considered in the Statement. The Statement also includes the Group's share of net profit /(loss) after tax of Rs. Nil and total comprehensive profit/(loss) of Rs. Nil for the quarter ended 30 June 2025, as considered in the Statement, in respect of 2 associates based on their interim financial information which have not been reviewed by their auditors are not subject to review. These interim financial informations have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates are based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial informations are not material to the Group.



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Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

10. The Statement of the Group for the quarter ended 30 June 2024 was reviewed by another auditor whose report dated 13 August 2024 expressed an unmodified conclusion on that statement.

Our conclusion is not modified in respect of the above matter.

For M S K C & Associates LLP (formerly known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168



Ojas D. Joshi

Partner

Membership No. 109752

UDIN: 25109752BMMMHW8862



Place: Mumbai

Date: 12 August 2025



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(Formerly known as M S K C & Associates)

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Annexure A

Sr. No.	Name of the entity	Relationship with Holding Company
1	Nazara Technologies Limited	Holding Company
2	Openplay Technologies Private Limited	Associate / Subsidiary (Upto 7 May 2025)
3	Nodwin Gaming Private Limited	Subsidiary
4	Paperboat Apps Private Limited	Wholly owned subsidiary
5	Nextwave Multimedia Private Limited	Subsidiary
6	Absolute Sports Private Limited	Wholly owned subsidiary
7	Halaplay Technologies Private Limited	Subsidiary
8	Datawrkz Solution Private Limited	Subsidiary
9	Nazara Technologies FZ LLC	Wholly owned subsidiary
10	Nazara Pte Ltd	Wholly owned subsidiary
11	Nazara US Inc.	Wholly owned subsidiary
12	Naara Technologies UK Limited	Wholly owned subsidiary
13	Funky Monkeys Play Centers Private Limited	Subsidiary
14	Smaaash Entertainment Private Limited (From 6 Jun 2025)	Wholly owned subsidiary
15	Nazara Technologies (Mauritius)	Step-down subsidiary
16	NZmobile Kenya Limited	Step-down subsidiary
17	Wildworks Holdco Inc	Step-down subsidiary
18	Wildworks Inc	Step-down subsidiary
19	Fusebox Games Limited	Step-down subsidiary
20	Mediawrkz Inc	Step-down subsidiary
21	Mediawrkz Pte Ltd	Step-down subsidiary
22	Datawrkz UK Ltd	Step-down subsidiary
23	Datawrkz Operations UK Ltd	Step-down subsidiary
24	Space & Time Group Limited	Step-down subsidiary
25	Space & Time Holding Limited	Step-down subsidiary
26	Space and Time Media Limited	Step-down subsidiary
27	EG Media Limited	Associate of step-down subsidiary
28	Kiddopia USA Inc.	Step-down subsidiary
29	SportsKeeda Inc	Step-down subsidiary
30	Pro Football Network Inc	Step-down subsidiary
31	Nodwin Gaming International Limited	Step-down subsidiary
32	Nodwin Gaming International Pte Ltd	Step-down subsidiary
33	Rusk Distribution Private Limited	Step-down subsidiary
34	Superhero Brands Private Limited	Step-down subsidiary
35	Unpause Entertainment Private Limited	Step-down subsidiary
36	Comic Con India Private Limited	Step-down subsidiary
37	Trinity Gaming India Private Limited	Step-down subsidiary
38	Brandscale Innovations Private Limited	Associate of subsidiary



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39	Branded Pte Limited	Step-down subsidiary
40	Nodwin Gaming MENA FZ-LLC (formerly known as Publishme Global FZ LLC)	Step-down subsidiary
41	Freaks4U Gaming GmbH	Step-down subsidiary
42	Star Ladder Limited	Step-down subsidiary
43	Nodwin Gaming USA Inc.	Step-down subsidiary
44	Freaks 4U Gaming (Asia) Ltd (Taiwan)	Step-down subsidiary
45	Freaks 4U Gaming LLC (USA)	Step-down subsidiary
46	Freaks 4U Gaming SAS (France)	Step-down subsidiary
47	Freaks 4U Gaming d.o.o. Niš (Serbia)	Step-down subsidiary
48	Spree Connection (UG) (Germany)	Step-down subsidiary
49	Freaks 4U Brands GmbH & Co KG (Germany)	Step-down subsidiary
50	Inzzide eSports GmbH (Germany)	Step-down subsidiary
51	Factor C	Associate of step-down subsidiary
52	Arrakis Tanitim Organizasyon Pazarlama SAN. TIC. Ltd. A.S.	Step-down subsidiary
53	Moong labs Technologies Private Limited	Associate
54	Moonshine Technology Private Limited	Associate
55	Baazi Networks Private Limited	Subsidiary of associate
56	Ross Technologies Private Limited	Subsidiary of associate
57	Baazi Games Private Limited	Subsidiary of associate
58	Baazi Gaming Network Private Limited	Subsidiary of associate
59	Get Zapped Technologies Ltd (UK)	Subsidiary of associate
60	Get Zapped Technologies LLC (UAE)	Subsidiary of associate
61	Myraid Holdings (Partnership Firm)	Associate of associate
62	BeeGee Media Private Limited	Step-down subsidiary of associate
63	SBN Gaming Network Private Limited	Step-down subsidiary of associate
64	Baazi Sports Foundation	Step-down subsidiary of associate
65	ZapTap Media Limited (UK)	Step-down subsidiary of associate
66	Graasp Online Games Private Limited	Associate of associate
67	Curve Digital Entertainment Ltd (from 1 April 2025)	Step-down subsidiary
68	Kuju Limited (UK) (from 1 April 2025)	Step-down subsidiary
69	Curve Digital Publishing Limited (UK) (from 1 April 2025)	Step-down subsidiary
70	Runner Duck Games Limited (UK) (from 1 April 2025)	Step-down subsidiary
71	Fiddlestick Games Limited (UK) (from 1 April 2025)	Step-down subsidiary
72	Curve Games Development One Limited (UK) (from 1 April 2025)	Step-down subsidiary
73	Iron Oak Games Inc (Canada) (from 1 April 2025)	Step-down subsidiary
74	Headstrong Games Ltd (from 1 April 2025)	Step-down subsidiary
75	Catalis Group Limited (from 1 April 2025)	Step-down subsidiary





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76	Kuju Games Development One Limited (from 1 April 2025)	Step-down subsidiary
77	Curve Games Limited (from 1 April 2025)	Step-down subsidiary
78	Attack Games Limited (from 1 April 2025)	Step-down subsidiary
79	NZmobile Kenya Limited (upto 30 September 24)	Wholly owned subsidiary
80	Crimzone Code Technologies Limited (upto 30 September 24)	Wholly owned subsidiary
81	Nazara Pro Gaming Private Limited (upto 30 September 24)	Wholly owned subsidiary
82	Ninja Espor Produksiyon Anonim Şriketi (Merged with Arrakis from 30 Dec 2024)	Step-down subsidiary
83	Sports Unity Private Limited (upto 25 March 2025)	Joint Venture





**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED 30 JUNE 2025**

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

Particulars	Quarter ended		Year ended	
	30 June 2025 (Unaudited)	31 March 2025 (Audited) (refer note 3)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
<b>I INCOME</b>				
Revenue from operations	49,877	52,020	25,008	162,391
Other income	7,710	1,871	2,557	9,153
<b>Total income (I)</b>	<b>57,587</b>	<b>53,891</b>	<b>27,565</b>	<b>171,544</b>
<b>II EXPENSES</b>				
Purchase of stock in trade	1,154	3,907	36	4,018
Change in inventories of stock in trade	(73)	4	(11)	(11)
Content, event and web server expenses	12,337	12,537	8,474	50,842
Advertising and business promotion expenses	12,475	15,103	4,088	37,683
Commission expenses	3,978	6,151	1,631	11,104
Employee benefit expense	9,434	7,990	5,127	28,744
Finance costs	515	480	57	994
Depreciation and amortisation	6,452	3,729	1,520	11,769
Impairment losses	-	1,646	2	3,178
Other expenses	5,828	1,225	3,171	14,666
<b>Total expenses (II)</b>	<b>52,100</b>	<b>52,772</b>	<b>24,095</b>	<b>162,987</b>
<b>III Profit before share of loss of joint venture and associates and tax (I - II)</b>	<b>5,487</b>	<b>1,119</b>	<b>3,470</b>	<b>8,557</b>
<b>IV Share of net (loss) of associates and joint venture accounted for using the equity method</b>	<b>(2,425)</b>	<b>(545)</b>	<b>(67)</b>	<b>(770)</b>
<b>V Profit before tax (III+IV)</b>	<b>3,062</b>	<b>574</b>	<b>3,403</b>	<b>7,787</b>
<b>VI Tax expense</b>				
Current tax	1,075	744	1,263	4,423
Taxes for earlier period	277	270	16	348
Deferred tax (credit)	(1,932)	(1,818)	(238)	(3,237)
<b>Total tax expenses / (credit) (VI)</b>	<b>(580)</b>	<b>(804)</b>	<b>1,041</b>	<b>1,534</b>
<b>VII Profit for the period / year from continuing operations (V-VI)</b>	<b>3,642</b>	<b>1,378</b>	<b>2,362</b>	<b>6,253</b>
<b>VIII Discontinued operations</b>				
Profit / (loss) from discontinued operations	1,492	(979)	(0)	(1,165)
Tax expense of discontinued operations	-	8	-	8
<b>Profit / (Loss) for the period / year from discontinued operations (VIII)</b>	<b>1,492</b>	<b>(971)</b>	<b>(0)</b>	<b>(1,157)</b>
<b>IX Profit for the period / year (VII+VIII)</b>	<b>5,134</b>	<b>407</b>	<b>2,362</b>	<b>5,096</b>
<b>X Other comprehensive income / (loss)</b>				
(a) Items that will not be reclassified the statement of profit and loss (net of taxes)	(3)	(17)	(2)	(35)
(b) Item that will be reclassified to the statement of profit and loss (net of taxes)	7	(3)	(4)	(26)
(c) Exchange differences upon translation of foreign operations (net of taxes)	2,898	277	(192)	551
<b>Other comprehensive income / (loss) (X)</b>	<b>2,902</b>	<b>257</b>	<b>(198)</b>	<b>490</b>
<b>XI Total comprehensive income for the period / year (IX+X)</b>	<b>8,036</b>	<b>664</b>	<b>2,164</b>	<b>5,586</b>
<b>XII Net profit / (loss) from continuing operations attributable to:</b>				
- Equity shareholders of the Company	5,346	1,586	2,263	8,692
- Non-controlling interest	(1,704)	(208)	99	(2,439)
<b>XIII Total comprehensive income / (loss) attributable to:</b>				
- Equity shareholders of the Company	9,257	1,948	2,168	9,164
- Non-controlling interest	(1,221)	(313)	(4)	(2,441)
<b>XIV Net profit / (loss) from discontinued operations attributable to:</b>				
- Equity shareholders of the Company	1,493	(923)	(0)	(1,110)
- Non-controlling interest	(1)	(48)	-	(47)
<b>XV Paid-up equity share capital (face value of ₹ 4 each)</b>	<b>3,705</b>	<b>3,505</b>	<b>3,062</b>	<b>3,505</b>
<b>XVI Other equity (revaluation reserve: ₹ Nil)</b>				<b>282,800</b>
<b>XVII Earnings per share for continuing operations (of face value ₹ 4 each) (not annualised)</b>				
(a) Basic (in ₹)	6.04	0.93	2.96	10.86
(b) Diluted (in ₹)	6.04	0.93	2.96	10.86
<b>XVIII Earnings per share for discontinued operations (of face value ₹ 4 each) (not annualised)</b>				
(a) Basic (in ₹)	1.69	(1.15)	(0.00)	(1.39)
(b) Diluted (in ₹)	1.69	(1.15)	(0.00)	(1.39)

See accompanying notes to the consolidated financial results



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED 30 JUNE 2025**

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

Particulars	Quarter ended		Year ended	
	30 June 2025 (Unaudited)	31 March 2025 (Audited) (refer note 3)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
<b>I Segment Revenue</b>				
(a) Gaming	24,092	15,641	9,281	51,817
(b) eSports	15,414	21,711	13,187	76,342
(c) Ad tech	10,606	14,790	2,567	34,557
Inter segment revenue	(235)	(122)	(27)	(325)
<b>Revenue from operations (I)</b>	<b>49,877</b>	<b>52,020</b>	<b>25,008</b>	<b>162,391</b>
<b>II Segment Results</b>				
(a) Gaming	1,810	1,972	696	5,783
(b) eSports	(2,435)	(1,147)	1,319	(2,204)
(c) Ad tech	(567)	240	(262)	69
<b>Segment Results (II)</b>	<b>(1,192)</b>	<b>1,065</b>	<b>1,753</b>	<b>3,648</b>
Unallocated expense	(1,016)	(1,834)	(838)	(4,248)
Other income	7,695	1,885	2,555	9,156
Share of net (loss) of associates and joint venture accounted for using the equity method	(2,425)	(544)	(67)	(770)
<b>III Profit before tax</b>	<b>3,062</b>	<b>572</b>	<b>3,403</b>	<b>7,786</b>
<b>IV Segment Assets</b>				
(a) Gaming	122,997	84,303	34,335	84,303
(b) eSports	121,945	116,306	52,572	116,306
(c) Ad tech	45,077	50,964	15,730	50,964
<b>Total segment assets</b>	<b>290,019</b>	<b>251,573</b>	<b>102,637</b>	<b>251,573</b>
Unallocated assets	229,419	191,974	176,585	191,974
<b>Total assets</b>	<b>519,438</b>	<b>443,547</b>	<b>279,222</b>	<b>443,547</b>
<b>V Segment Liabilities</b>				
(a) Gaming	31,664	17,050	10,525	17,050
(b) eSports	45,309	36,754	16,828	36,754
(c) Ad tech	27,019	36,582	8,732	36,582
<b>Total segment liabilities</b>	<b>103,992</b>	<b>90,386</b>	<b>36,085</b>	<b>90,386</b>
Unallocated liabilities	34,144	29,426	7,369	29,426
<b>Total liabilities</b>	<b>138,136</b>	<b>119,812</b>	<b>43,454</b>	<b>119,812</b>
<b>VI Capital employed</b>				
(a) Gaming	91,333	67,253	23,810	67,253
(b) eSports	76,636	79,552	35,744	79,552
(c) Ad tech	18,058	14,382	6,998	14,382
(d) Unallocated	195,275	162,548	169,216	162,548
<b>Capital employed</b>	<b>381,302</b>	<b>323,735</b>	<b>235,768</b>	<b>323,735</b>





## Note to the Consolidated Financial Results:

- 1 The Statement/Results of Nazara Technologies Limited (the "Company" or "Holding Company") and its subsidiaries (referred to as "the Group") together with associates 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 12 August 2025.
- 3 The figures of the quarter ended 31 March 2025 represent the balancing figures between audited figures in respect of the full financial year ended 31 March 2025 and the unaudited published year-to-date figures upto 31 December 2024 which were subjected to limited review.
- 4 Sportskeeda Inc. ("Purchaser"), a wholly owned subsidiary of Absolute Sports Private Limited ("Absolute"), a material subsidiary of the Company, on 16 May 2025 has completed acquisition of the Intellectual Property Rights including brand, domain, content, social media accounts, except excluded assets (as defined in the Agreement) associated with ITR Wrestling and TJR Wrestling ("Wrestling Websites Business") owned by the Titan Insider Digital Limited ("Seller") and its Founders for an aggregate consideration of USD 1.25 million (equivalent to approximate ₹ 1,050 lakhs) to be paid in cash.
- 5 Nodwin Gaming Private Limited ("Nodwin") a wholly owned subsidiary has made further investments in Nodwin Gaming International Pte. Ltd. ("Nodwin Singapore"), a wholly owned subsidiary of Nodwin, by subscribing to 17,575 ordinary shares for an aggregate consideration of USD 3.8 million in cash. Pursuant to the aforesaid subscription, Nodwin now holds 6,03,094 ordinary shares in aggregate and continues to hold 100% of share capital of Nodwin Singapore.
- 6 Nazara Technologies UK Limited ("Nazara UK"), a wholly owned subsidiary of the Company on 11 June 2025 has completed the acquisition of 100% of the issued share capital of Curve Digital Entertainment Ltd ("Target Company" / "CDEL"), from the Catalis Limited ("Seller"). In accordance with the agreement, out of the total cash consideration of GBP 21.7 million (equivalent to ₹ 24,700 lakhs) payable by the Company to the Seller, an amount of GBP 19.11 million (equivalent to ₹ 22,100 lakhs) has been paid and the remaining balance shall be paid in the manner as outlined in the agreement. With this acquisition, CDEL has become a wholly owned subsidiary of Nazara UK and step-down subsidiary of the Company. Additionally, Kuju Limited, Curve Digital Publishing Limited, Runner Duck Games Limited, Fiddlesticks Games Limited, Curve Games Development One Limited, IronOak Games Inc., Attack Games Limited, wholly owned subsidiaries of CDEL, have also become the stepdown subsidiaries of Nazara UK and the Company.  
The above results include the financial results for CDEL w.e.f. 01 April 2025 and hence the figures for the three months ended 30 June 2025 are not comparable with the previous corresponding periods. As per Ind AS 103, purchase consideration has been allocated on a provisional basis, pending determination of the final fair values of assets and liabilities acquired.
- 7 Nazara Technologies FZ LLC ("Nazara Dubai"), a wholly owned subsidiary of the Company has on 28 June 2025, entered into Shares Subscription Agreement ("SSA") with Getstan Technologies Pte. Ltd. ("STAN"), a company incorporated in the Republic of Singapore, for primary infusion of funds not exceeding USD 1 Million (equivalent to ₹ 866 lakhs), in cash, in one or more tranches, by way of subscription to its 37,461 Compulsorily Convertible Preference Shares ("CCPS"), representing 1.54% of the share capital of STAN, on a fully diluted basis, in accordance with the applicable laws and such other regulatory / statutory approvals, as may be required.
- 8 Nodwin Gaming Private Limited ("Nodwin"), a material subsidiary of the Company, on 01 July 2025, has completed acquisition of 92.30% of the equity share capital, of AFK Gaming Private Limited ("AFK") from the Sellers. Out of the total purchase consideration of ₹ 758 lakhs payable by Nodwin a) consideration of ₹ 459 lakhs has been paid in cash and b) balance ₹ 299 lakhs has been discharged by way of swap/issuance of equity shares of Nodwin, in accordance with terms of the Agreement. Pursuant to the aforesaid acquisition, AFK has become a wholly owned subsidiary of Nodwin and a stepdown subsidiary of the Company.
- 9 During the previous year, one subsidiary of the Company i.e., Halaplay Technologies Private Limited ("Halaplay") and three subsidiaries of Moonshine Technology Private Limited (which is an "associate" of the Company), i.e. Openplay Technologies Private Limited ("Openplay" w.e.f. 7 May 2025), SBN Gaming network Private Limited ("SBN") and Baazi Networks Private Limited ("BNPL") (Openplay, Halaplay, SBN and BNPL are collectively referred to as 'Components' hereinafter) received show cause notices (SCN) from Director General of GST Intelligence, amounting to ₹ 27,421 lakhs, ₹ 84,572 lakhs, ₹ 168,454 lakhs and ₹ 906,652 lakhs respectively in relation to the ongoing GST matters related to the gaming industry, under Section 74 of the CGST Act, 2017 read with respective SGST Act, 2017 and IGST Act, 2017.  
These amounts are excluding any penalty and interest. These claims are in relation to calculation of GST based on the gross bet value / sums pooled by players as opposed to gross gaming revenues/ gross rake amount and the GST rate of 28% to be applied against 18%. The period under consideration is from January 2018 to March 2023 covered for Openplay, SBN and BNPL and from January 2018 to October 2021 for Halaplay. The demands made by the authorities on the gross bet value/ sums pooled by players as opposed to gross gaming revenues/ gross rake amount has been an industry issue and multiple representations have been made by the industry participants to the Government in this regard.  
Openplay and Halaplay have subsequently filed separate writ petitions in Hon'ble Calcutta High Court and, the Hon'ble Calcutta High Court has passed a limited interim orders to not enforce any order by GST authorities without seeking the consent of the Court. Further in case of SBN and BNPL, have contested these SCN by filing a writ petition with Hon'ble Supreme Court of India and got stay. The SCNs issued with respect to these matters has been an issue across gaming industry and multiple representations have been made by the industry participants in this regard. Union of India has also sought a transfer of all similar writ petitions of the gaming industry participants pending at various High Courts to the Hon'ble Supreme Court and the same has been admitted by the Hon'ble Supreme Court.  
Without prejudice, management of the Company is of the view that these notices are arbitrary in nature and contrary to the provisions of law. Without prejudice, based on the legal assessment, the Company is of the view that no present or future liability is anticipated on these Components, as at 30 June 2025 and hence, no adjustments have been made to the Unaudited Consolidated Financial Statements of the Company for the year ended 30 June 2025.
- 10 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.



For and on behalf of the Board of Directors

Nitish Mittersain  
Joint Managing Director & CEO  
DIN: 02347434

Place: Mumbai  
Date: 12 August 2025





# MSKC & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

Independent Auditor's Review Report on Standalone unaudited financial results of Nazara Technologies Limited for the quarter ended 30 June 2025 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 of Nazara Technologies Limited (hereinafter referred to as 'the Company') for the quarter ended 30 June 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been 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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the 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 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 stated in paragraph 3 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 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# MSKC & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

5. The Statement of the Company for the quarter ended 30 June 2024 was reviewed by another auditor whose report dated 13 August 2024 expressed an unmodified opinion on that Statement.

Our conclusion is not modified in respect of the above matter.

For M S K C & Associates LLP (Formerly Known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168



Ojas D. Joshi

Partner

Membership No. 109752

UDIN: 25109752BMMMHV5288

Place: Mumbai

Date: 12 August 2025



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025**

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

	Quarter ended		Year ended	
	30 June 2025 (Unaudited)	31 March 2025 (Audited) (Refer note 3)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
<b>I INCOME</b>				
Revenue from operations	2,032	1,268	799	3,442
Other income	2,620	1,426	1,904	6,644
<b>Total income (I)</b>	<b>4,652</b>	<b>2,694</b>	<b>2,703</b>	<b>10,086</b>
<b>II EXPENSES</b>				
Content and server cost expenses	103	55	45	179
Advertising expenses	679	517	272	1,405
Commission expenses	287	16	-	16
Employee benefits expense	460	536	646	2,299
Finance costs	96	57	14	95
Depreciation and amortisation	551	314	59	496
Impairment losses	-	594	-	594
Other expenses	593	(32)	437	1,827
<b>Total expenses (II)</b>	<b>2,769</b>	<b>2,057</b>	<b>1,473</b>	<b>6,911</b>
<b>III Profit before tax (I-II)</b>	<b>1,883</b>	<b>637</b>	<b>1,230</b>	<b>3,175</b>
<b>IV Tax expense</b>				
Current tax	153	81	200	576
Taxes for earlier years	-	126	-	126
Deferred tax expense	(1,031)	26	67	(331)
<b>Total tax expense (IV)</b>	<b>(878)</b>	<b>233</b>	<b>267</b>	<b>371</b>
<b>V Profit for the period / year (III-IV)</b>	<b>2,761</b>	<b>404</b>	<b>963</b>	<b>2,804</b>
<b>VI Other comprehensive income / (loss)</b>				
Item that will not be reclassified to the statement of profit and loss (net of tax)	-	(4)	-	2
Item that will be reclassified to the statement of profit and loss (net of tax)	7	(3)	(4)	(26)
<b>Other comprehensive income / (loss) for the period / year, net of tax (VI)</b>	<b>7</b>	<b>(7)</b>	<b>(4)</b>	<b>(24)</b>
<b>VII Total comprehensive income for the period / year (V+VI)</b>	<b>2,768</b>	<b>397</b>	<b>959</b>	<b>2,780</b>
<b>VIII Paid-up equity share capital (face value ₹ 4 each)</b>	<b>3,705</b>	<b>3,505</b>	<b>3,062</b>	<b>3,505</b>
<b>IX Other equity (revaluation reserve : Nil)</b>				<b>264,608</b>
<b>Earnings per equity share (face value of ₹ 4 per share each) (not annualised)</b>				
Basic	3.12	0.41	1.26	3.50
Diluted	3.12	0.41	1.26	3.50

See accompanying notes to the standalone financial results





**Note to the Standalone financial results:**

- 1 The statement/results of Nazara Technologies Limited ( "the Company" ) have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.
- 2 The above results were reviewed and approved by the Audit Committee and by the Board of Directors at their respective meetings held on 12 August 2025.
- 3 The figures of the quarter ended 31 March 2025 represent the balancing figures between audited figures in respect of the full financial year ended 31 March 2025 and the unaudited published year-to-date figures upto 31 December 2024 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 on 7 May 2025 has completed the sale of 94.86% equity stake held in Openplay Technologies Private Limited ("Openplay") to Moonshine Technology Private Limited ("Moonshine") and the consideration of ₹ 10,434 lakhs has been discharged by Moonshine by way of issuance and allotment of its 1,99,890 Compulsory Convertible Preference Shares ("CCPS") of face value of ₹ 10 each to the Company. Upon completion of the aforesaid transaction, Openplay has ceased to be a subsidiary of the Company and has become a subsidiary of Moonshine, in which the Company currently holds a 46.07% equity stake. Additionally, the Company will hold a total of 4,87,266 Compulsorily Convertible Preference Shares (CCPS) in Moonshine, including the CCPS allotted pursuant to the said transaction.
- 6 The Company on 6 June 2025 has allotted 1,00,00,000 equity shares of ₹ 10 each against subscription money of ₹ 1,000 lakhs paid by the Company and consequently, the Company holds 100% of share capital of Smaaash Entertainment Private Limited, and Smaaash Entertainment Private Limited has become a wholly owned subsidiary of the Company; and the Company has extended an inter-corporate loan for an amount of ₹ 11,600 lakhs to Smaaash towards settlement of dues of its creditors.
- 7 The Company on 16 June 2025 has allotted 50,00,000 fully paid-up Equity Shares of face value ₹ 4 each, at a price of ₹ 990 (including premium of ₹ 986 per Share, on preferential basis by way of private placement to Axana Estates LLP ("the Allottee") for an aggregate consideration of ₹ 49,500 lakhs.
- 8 The Board of Directors of the Company, at its meeting held on 16 July 2025, considered and approved the de-subsidiarisation of Nodwin Gaming Private Limited ("Nodwin"). This de-subsidiarisation is subject to the approval of shareholders by way of a special resolution at the general meeting and in compliance with applicable laws and regulations. Despite the change, the Company will continue to remain the largest shareholder in Nodwin, which will thereafter be reclassified as an associate company.
- 9 The Board of Directors in its meeting held on 12 August 2025 has approved, subject to shareholder's approval, the sub-division of the face value of shares from ₹ 4 to ₹ 2 fully paid equity shares, and the issue of 1 fully paid bonus equity shares of face value ₹ 2 for every 1 fully paid equity share of face value ₹ 2.
- 10 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.



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

**Nitish Mittersain**  
**Joint Managing Director & CEO**  
**DIN: 02347434**

**Place: Mumbai**  
**Date: 12 August 2025**



## Annexure B

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), read with the SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024:

Sr. No.	Particulars	Details																								
1.	Split / consolidation ratio	Sub-division of 1 (one) equity share of face value of Rs. 4/-(Rupees Four) each fully paid-up into 2 (two) equity shares of face value of Rs. 2/- (Rupees Two) each fully paid-up.																								
2.	Rationale behind the split/ consolidation;	The Corporate actions are proposed to enhance the liquidity of scrip and to encourage participation of retail investors by making equity shares of the Company more affordable.																								
3.	Pre and post share capital – authorised, paid-up and subscribed;	<table><tr><th rowspan="2">Particulars</th><th colspan="2">Pre Sub-division</th><th colspan="2">Post Sub-division</th></tr><tr><th>No. of Shares</th><th>Face Value (Rs.)</th><th>No. of Shares</th><th>Face Value (Rs.)</th></tr><tr><td>Authorised*</td><td>20,00,00,000</td><td>4</td><td>40,00,00,000</td><td>2</td></tr><tr><td>Paid-up</td><td>9,26,16,256</td><td>4</td><td>18,52,32,512</td><td>2</td></tr><tr><td>Subscribed</td><td>9,26,16,256</td><td>4</td><td>18,52,32,512</td><td>2</td></tr></table>	Particulars	Pre Sub-division		Post Sub-division		No. of Shares	Face Value (Rs.)	No. of Shares	Face Value (Rs.)	Authorised*	20,00,00,000	4	40,00,00,000	2	Paid-up	9,26,16,256	4	18,52,32,512	2	Subscribed	9,26,16,256	4	18,52,32,512	2
Particulars	Pre Sub-division			Post Sub-division																						
	No. of Shares	Face Value (Rs.)	No. of Shares	Face Value (Rs.)																						
Authorised*	20,00,00,000	4	40,00,00,000	2																						
Paid-up	9,26,16,256	4	18,52,32,512	2																						
Subscribed	9,26,16,256	4	18,52,32,512	2																						
3.	Expected time of completion;	The Company will complete the corporate action on or before October 10, 2025, subject to necessary approvals.																								
4.	Class of shares which are consolidated or subdivided;	Equity shares																								
5.	Number of shares of each class pre and post-split or consolidation;	Not Applicable																								
6.	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding.	Not Applicable																								

*\*After considering increase in authorised share capital as mentioned in Point No. 2 of the outcome.*

## Annexure C

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), read with the SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024:

Sr. No.	Particulars	Details																								
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity shares																								
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Bonus Issue																								
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	18,52,32,512 equity shares of Rs. 2/- each fully paid up.  The actual number of bonus shares to be issued will be determined based on the fully paid-up equity shares as on the record date.																								
3.	Whether bonus is out of free reserves created out of profits or share premium account;	The bonus shares will be issued out of securities premium account received in cash and Capital Redemption Reserve available as at March 31, 2025.																								
4.	Bonus ratio;	1 (One) bonus equity share of Rs. 2/- (Rupees Two) each for every 1 (one) equity share of Rs. 2/- (Rupees Two) each fully paid-up.																								
5.	Details of share capital - pre and post bonus issue;	<table><tr><th rowspan="2">Particulars</th><th colspan="2">Pre-Bonus Issue</th><th colspan="2">Post-Bonus Issue</th></tr><tr><th>No. of Shares</th><th>Face Value (Rs.)</th><th>No. of Shares</th><th>Face Value (Rs.)</th></tr><tr><td>Authorised*</td><td>40,00,00,000</td><td>2</td><td>40,00,00,000</td><td>2</td></tr><tr><td>Paid-up</td><td>18,52,32,512</td><td>2</td><td>37,04,65,024</td><td>2</td></tr><tr><td>Subscribed</td><td>18,52,32,512</td><td>2</td><td>37,04,65,024</td><td>2</td></tr></table> The actual paid-up and subscribed share capital will be determined based on the paid-up and subscribed share capital as on the record date.	Particulars	Pre-Bonus Issue		Post-Bonus Issue		No. of Shares	Face Value (Rs.)	No. of Shares	Face Value (Rs.)	Authorised*	40,00,00,000	2	40,00,00,000	2	Paid-up	18,52,32,512	2	37,04,65,024	2	Subscribed	18,52,32,512	2	37,04,65,024	2
Particulars	Pre-Bonus Issue			Post-Bonus Issue																						
	No. of Shares	Face Value (Rs.)	No. of Shares	Face Value (Rs.)																						
Authorised*	40,00,00,000	2	40,00,00,000	2																						
Paid-up	18,52,32,512	2	37,04,65,024	2																						
Subscribed	18,52,32,512	2	37,04,65,024	2																						
6.	Free reserves and/ or share premium required for implementing the bonus issue;	Rs. 37,04,65,024/-																								
7.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available;	Rs. 26,10,05,47,451/- as on March 31, 2025																								
8.	Whether the aforesaid figures are audited;	Yes																								
9.	Estimated date by which such bonus shares would be credited/dispatched;	Within 2 months from date of approval of Board, as statutorily required, subject to necessary approvals.																								

\* After considering increase in authorised share capital as mentioned in Point No. 2 of the outcome.



## Annexure D

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), read with the SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024:

Sr. No.	Particulars	Details of Appointment of Mr. Rohit Sharma	Details of Resignation of Mr. Rajiv Agarwal
1.	Reason for Change viz Appointment, Resignation, removal, death or otherwise	Appointment of Mr. Rohit Sharma (DIN: 01738942), as an Additional Director and Whole-time Director (Key Managerial Personnel) designated as “Executive Director” of the Company.	Resignation of Mr. Rajiv Agarwal (DIN: 00379990) as a Non-Executive Non-Independent Director of the Company due to increasing professional commitments.
2.	Date of Appointment / reappointment / cessation (as applicable) & term of appointment / re-appointment.	August 13, 2025 (for a period of 5 years (Five) from August 13, 2025 to August 12, 2030)	Close of business hours on August 12, 2025
3.	Brief Profile (In case of Appointment)	<p>Mr. Rohit Sharma is the ex-Founder and CEO of POKKT Mobile Ads, the leading ad platform for mobile games in India, Southeast Asia (SEA) and the Middle East and North Africa (MENA). Following the acquisition of POKKT by Japan’s AnyMind Group in March 2020, he became Global COO and a Board Member of AnyMind Group. In 2023, AnyMind was successfully listed on the Tokyo Stock Exchange.</p> <p>With over 25 years of experience in building teams and businesses in video games and digital media, Mr. Rohit Sharma has held several leadership roles. Prior to founding POKKT, he served as CEO – Digital Business at the Reliance ADA Group, where he was responsible for building its gaming and digital businesses.</p> <p>He is a recognised speaker at leading global events on digital media, mobile advertising and games. Mr. Rohit Sharma holds a Physics degree from Delhi University and an MBA from Lancaster University, UK.</p>	Not Applicable

Sr. No.	Particulars	Details of Appointment of Mr. Rohit Sharma	Details of Resignation of Mr. Rajiv Agarwal
4.	Disclosure of relationship between directors (In case of Appointment)	Mr. Rohit Sharma is not inter-se related to any other Director of the Company.	Not Applicable
5.	Information as required pursuant to BSE Circular with ref.no. LIST/COMP/ 14/2018- 19 and the National Stock Exchange OF India Ltd with ref.no NSE/ CML/ 2018/24 dated June 20, 2018	Mr. Rohit Sharma is not debarred from holding the office of director on account of any order of SEBI or any other such authority.	Not Applicable

August 12, 2025

To,  
The Board of Directors,  
Nazara Technologies Limited  
51-54, Maker Chamber 3,  
Nariman Point, Mumbai – 400021

**Sub: Resignation as Non-Executive Non-Independent Director**

Dear Sir/Madam,

I am writing to formally tender my resignation from the position of Non-Executive Non-Independent Director of Nazara Technologies Limited (the "Company"), with effect from the close of business hours on August 12, 2025. This decision is necessitated by my increasing professional commitments, which require my full attention and preclude me from continuing in this role.

I take this opportunity to express my sincere gratitude to the Board members and the management team for their valuable support and for providing me with an enriching and rewarding experience during my tenure. I wish the Company continued success and sustained growth in all its future endeavours.

I hereby confirm that there are no other material reasons for my resignation other than those stated above.

Kindly take my resignation on record and complete all necessary formalities relating to the same, including filing the requisite forms with the Ministry of Corporate Affairs and intimating other relevant authorities, as applicable.

Thanking You.

Yours faithfully,

  
Rajiv Agarwal  
DIN: 00379990



Accepted





## Annexure E

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

Sr. No.	Name of the KMP	Designation	Contact Details (Email ID)
1.	Mr. Vikash Mittersain	Chairman and Managing Director	<a href="mailto:vikash@nazara.com">vikash@nazara.com</a>
2.	Mr. Nitish Mittersain	Joint Managing Director and Chief Executive Officer	<a href="mailto:nitish@nazara.com">nitish@nazara.com</a>
3.	Mr. Rohit Sharma	Whole time Director, designated as Executive Director	<a href="mailto:rohit.sharma@nazara.com">rohit.sharma@nazara.com</a>
4.	Mr. Rakesh Shah	Chief Financial Officer	<a href="mailto:rakesh.shah@nazara.com">rakesh.shah@nazara.com</a>
5.	Mr. Arun Bhandari	Company Secretary and Compliance Officer	<a href="mailto:arun.bhandari@nazara.com">arun.bhandari@nazara.com</a>