

May 09, 2023

To,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.
Scrip Code: 543280

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1. G Block,
Bandra -Kurla Complex, Bandra (East),
Mumbai- 400051.
Scrip Symbol: NAZARA

Dear Sir/Madam,

Subject: Intimation of Press Release

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed herewith the Press Release dated May 09, 2023, titled “**Nazara reports INR 1,091.0 Cr revenue and INR 109.7 Cr EBITDA for FY23**”

This is for your information and records.

Thanking You,
Yours faithfully,
For Nazara Technologies Limited

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

Encl: As above

Nazara reports INR 1,091.0 cr revenue and INR 109.7 cr EBITDA for FY23

Q4FY23 Revenues up 65% YoY; EBITDA growth of 86% and PAT growth of 92% YoY

To increase stake in Nextwave Multimedia, developer of popular cricket franchise World Cricket Championship from 52.38% to 71.88%

Nazara Technologies Limited (BSE: 543280) (NSE: NAZARA) a diversified gaming and sports media platform announced its audited Standalone and Consolidated results for the quarter and full year ended 31st March 2023.

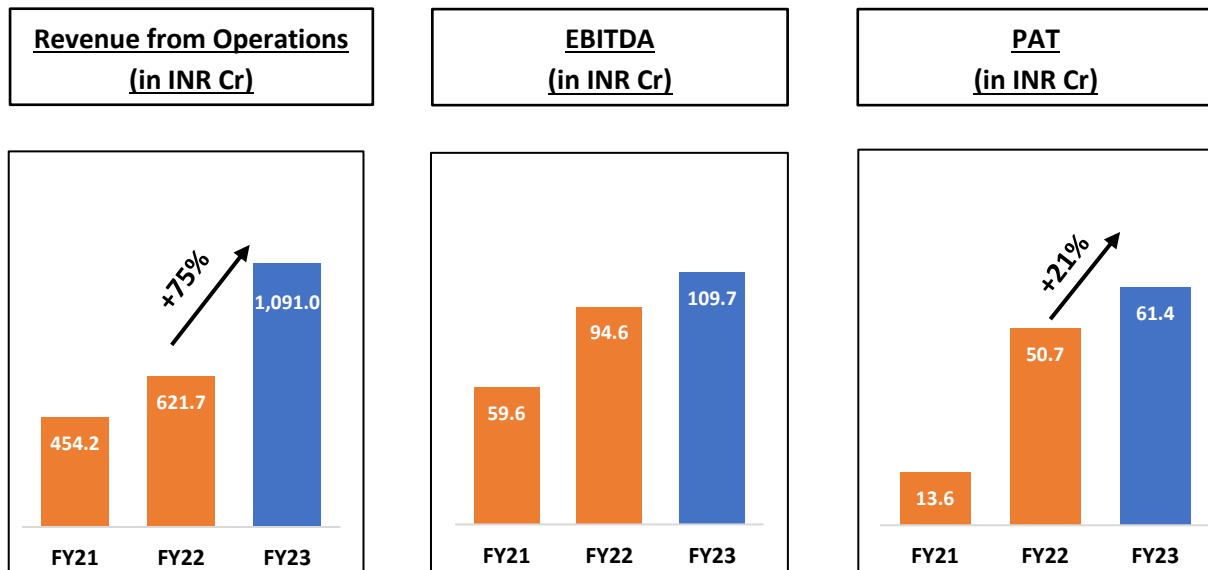
The company delivered strong numbers powered by growth across all major segments and surpassed an important milestone of INR 1000 cr in annual revenues as well as 100 cr in EBITDA.

Key Consolidated Financial Highlights for FY23 are as follows:

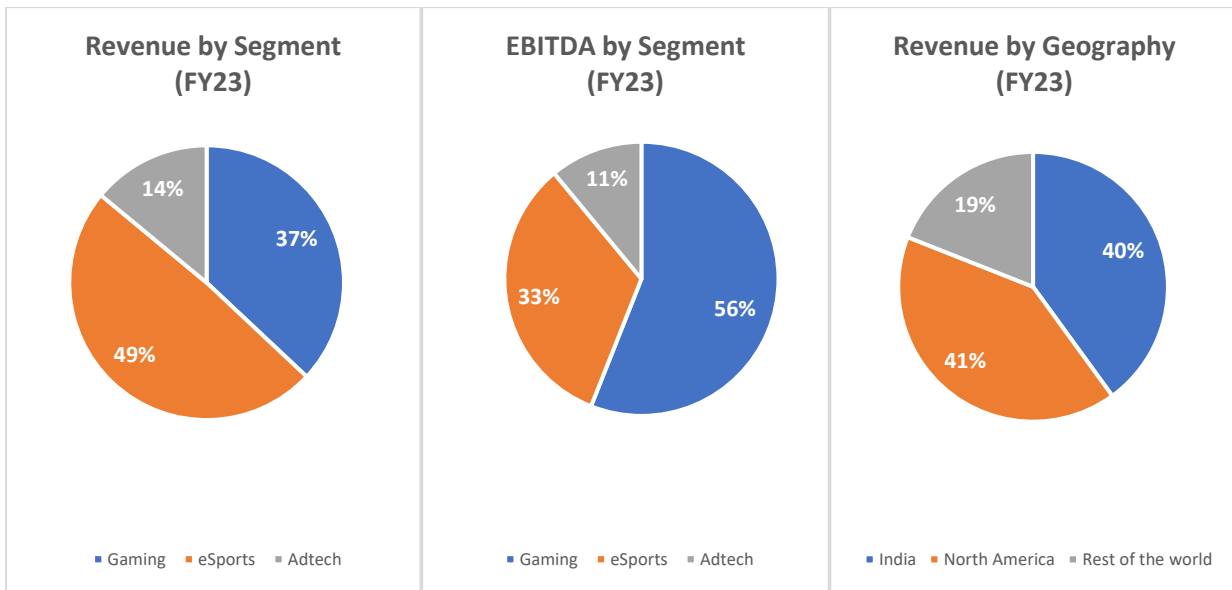
- ✓ Revenue grew by 75% to INR 10,910 Mn (INR 1,091.0 Cr) as against INR 6,217 Mn (INR 621.7 Cr) in FY22
- ✓ EBITDA grew by 16% to INR 1,097 Mn (INR 109.7 Cr) as against INR 946 Mn (INR 94.6 Cr) in FY22
- ✓ Revenue growth has been broad based with all three segments of the company showing strong growth- 28% revenue growth in gaming, 75% in eSports and 53% in adtech
- ✓ PAT growth of 21% in FY23 - INR 614 Mn (INR 61.4 Cr) as against INR 507 Mn (INR 50.7 Cr) in FY22
- ✓ Cash & Cash Equivalents (incl. liquid investments) of INR 6,283 Mn (INR 628.3 Cr) as of 31st March 2023

Key Consolidated Financial Highlights for Q4FY23 are as follows:

- ✓ Revenue rose by 65% to INR 2,893 Mn (INR 289.3 Cr) as against INR 1,751 Mn (INR 175.1 Cr) in Q4FY22
- ✓ EBITDA increased by 86% to INR 277 Mn (INR 27.7 Cr) as against INR 149 Mn (INR 14.9 Cr) in Q4FY22
- ✓ PAT increased by 92% to INR 94 Mn (INR 9.4 Cr) as against INR 49 Mn (INR 4.9 Cr) in Q4FY22



Consolidated Revenue Mix across business segments stood as follows:



Commenting on the FY23 performance, Nitish Mittersain, Founder, CEO & Jt MD of Nazara Technologies stated:

“We are delighted to report another milestone year for Nazara. Our strong performance in FY23 with revenues surpassing the INR 1,000 crores mark at INR 1,091.0 crores and EBITDA surpassing the INR 100 crores mark at INR 109.7 crores is a testament to the hard work and dedication of our team, as well as our strategic investments in high-growth segments. We believe India is well on its way to becoming the Gaming Nation of the world in the years to come and we will continue to play a pivotal role in this journey.”

The company also announced that it will increase its stake in Nextwave Multimedia Private Limited, which is the developer of the popular World Cricket Championship from 52.38% to 71.88% to consolidate its ownership.

“WCC has established itself as the leading mobile cricket game franchise globally with millions of active gamers and has developed a very high-end cricket simulation engine on top of which many new games can be launched. We believe the potential of this popular franchise is significant for us in the years to come and are happy to have had the opportunity to increase our ownership. We will continue to work closely with the team to provide an enhanced gaming experience to cricket enthusiasts all over the world.”

About Non-Financial GAAP measurement

We use EBITDA as supplemental financial measures. EBITDA is defined by us as net income before other income, interest expense, income tax expense and depreciation and amortization, including share of non-controlling interest & Impairment Losses. EBITDA as used and defined by us, may not be comparable to similarly titled measures employed by other companies and is not a measure of performance calculated in accordance with GAAP. EBITDA should not be considered in isolation or as a substitute for operating income, net income, cash flows from operating, investing and financing activities, or other income or cash flow statement data prepared in accordance with GAAP. EBITDA provide no information regarding a Company's capital structure, borrowings, interest costs, capital expenditures and working capital movement or tax position.

About Nazara Technologies

Nazara is a leading India-based, diversified gaming & sports media platform with presence in India and across emerging & developed global markets such as Africa and North America, and has offerings across the interactive gaming, eSports, ad-tech and gamified early learning ecosystems including World Cricket Championship (WCC) in mobile games, Kiddopia and Wildworks in gamified early learning, Nodwin, PublishMe and Sportskeeda in eSports and eSports media, OpenPlay, Halaplay and Qunami in skill-based, fantasy and trivia games, and Datawrkz in digital ad-tech.

Forward-looking and Cautionary Statements

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits. Our ability to generate and manage growth, ability to maintain cost advantage, salary cost increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns, client concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas and integrate potential acquisitions, the success of the companies in which we make strategic investments, withdrawal of Financial Year governmental incentives, political instability, war, pandemic, legal restrictions on raising capital or acquiring companies outside India. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For further information, please contact



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