August 03, 2026

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 Investor Presentation for the Quarter ended June 30, 2026

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 Investor Presentation for the quarter ended June 30, 2026.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Nazara Technologies Limited**

ARUN SHIVA BHANDARI
Digitally signed by ARUN SHIVA BHANDARI
Date: 2026.08.03 21:42:53 +05'30'

Arun Bhandari
Company Secretary and Compliance Officer

Encl. As above

Nazara

Q1FY27 Results

Building a Global Gaming Operating Platform

Nazara: A Step-Change in Scale and Operating Capability

Q1FY27 marks a significant step forward in Nazara's evolution into a global gaming operating platform. Our shared capabilities across user acquisition, data, product and growth are translating into stronger performance across the gaming portfolio, while the proposed acquisition of 100% of Bluetile and BestPlay materially expands the Group's scale and operating capabilities.

Consolidated revenue was INR 429 crore and EBITDA was INR 46 crore. Reported PAT was a loss of INR 82 crore, largely attributable to share of loss from associates (INR 62 crore) and impairment loss (INR 22 crore). Excluding the impact of NODWIN's deconsolidation, comparable revenue grew approximately 9% YoY. Gaming revenue increased 14% YoY to INR 275 crore, with an EBITDA margin of 19.5%, and all gaming businesses remained EBITDA-positive.

Kiddopia revenue grew 19% YoY as user acquisition was scaled behind improving unit economics. Fusebox revenue increased 12% YoY to INR 82 crore, while Animal Jam revenue grew 11% YoY.

The Board - on the recommendation of its Investment Committee - has approved an amendment to the previously announced transaction structure to acquire 100% of Bluetile and BestPlay for fixed all-cash consideration of USD 303 million. The businesses reported INR 518 crore of revenue and INR 55 crore of EBITDA in Q1FY27 and, subject to closing, are expected to be consolidated from Q2FY27.

The Board has also approved the appointment of Raymond A. Stauffer as Chief Executive Officer, effective 1 September 2026, subject to relevant regulatory approvals. Raymond brings a founder's mindset and a proven record of AI-enabled development, operating discipline and capital-efficient growth.

As Founder and Managing Director, I will continue to shape Nazara's long-term strategy, portfolio direction and key relationships, working closely with Raymond and the Board.

Nazara enters its next phase with greater scale, stronger leadership and significantly deeper operating capability.

Nitish Mittersain
MD and CEO

100% Acquisition of Bluetile and BestPlay Accelerated

Nazara

Revised Structure (As Completed)

- 100% to be acquired at closing for fixed all-cash consideration of USD 303 million
- USD 89 million payable at first close; balance USD 214 million payable in agreed tranches by 1 April 2027
- Full economics accrue to Nazara shareholders from day one
- Single-owner governance and immediate integration from closing
- Maxime Loppin appointed CEO of Bluetile and BestPlay

Original Structure (As Announced)

- Approximately 50% at closing for USD 100.3 million
- Earn-outs of up to USD 98.2 million
- Put/call over the remaining approximately 50% at 6.6x trailing CY EBITDA
- Shared ownership and phased integration

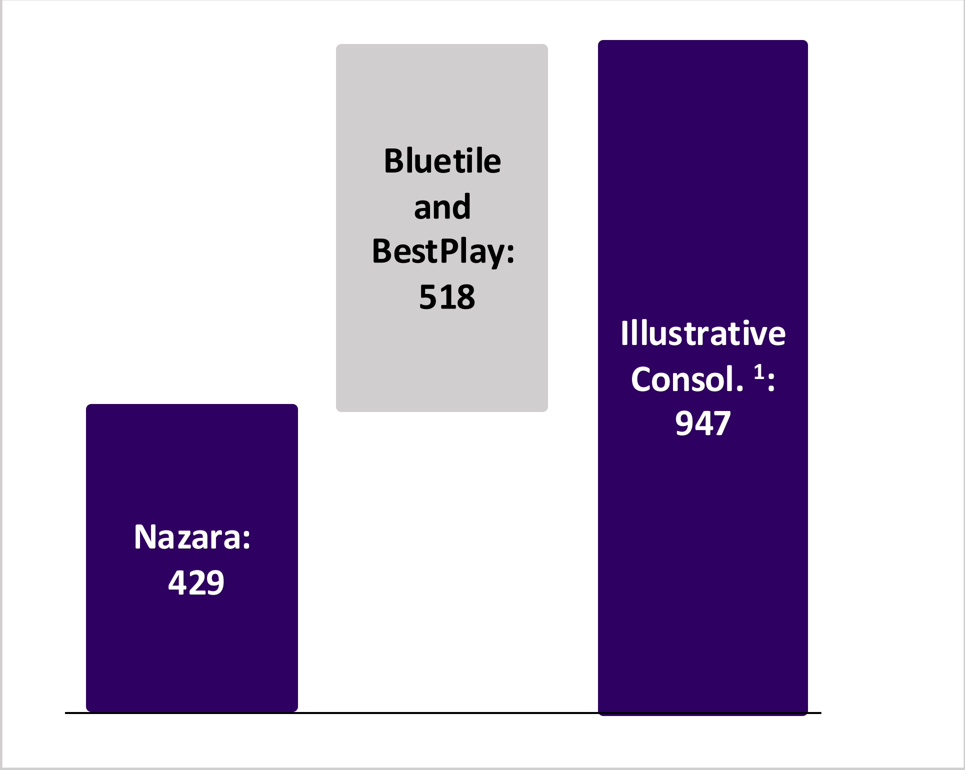
Why We Amended the Transaction

- Eliminated future valuation uncertainty
- Full economics from day one
- Immediate operating integration
- Simplified governance
- Greater strategic flexibility

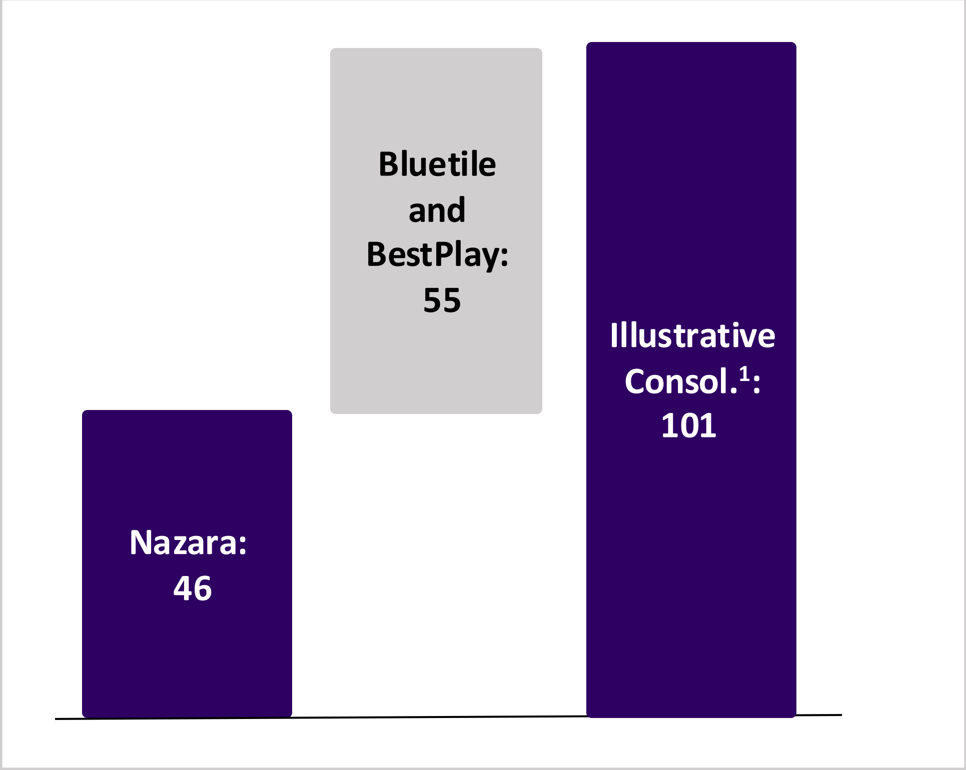
Certainty of ownership. Certainty of price. Simplicity of governance

Q2FY27 Onwards: Scale Up through Bluetile and BestPlay Consolidation

Q1FY27 Revenues (INR Crore)



Q1FY27 EBITDA (INR Crore)



The consolidation materially increases scale; gaming represents approximately 84% of illustrative consolidated revenue

1. *Illustrative arithmetic aggregation of Q1FY27 reported figures; not a forecast or pro forma financial statement. Bluetile and BestPlay will be consolidated from Q2FY27*

Strengthening Leadership for Nazara's Next Phase of Global Scale

Raymond A. Stauffer Appointed Chief Executive Officer, Effective 1 September 2026[1]; Nitish Mittersain Continues as Founder and Managing Director

Nitish Mittersain
Founder and Managing Director

- Founded Nazara in 1999 and led its evolution into a scaled global gaming platform.
- Continues to shape long-term strategy, portfolio direction and key stakeholder relationships.
- Works closely with Raymond and the Board on Nazara's long-term direction and entrepreneurial culture.

"Having led the Company through two distinct phases of its evolution and seen it grow from an entrepreneurial gaming company into a significantly larger and increasingly global gaming platform, I believe this is the right time to strengthen its leadership structure with a dedicated CEO who brings deep international operating experience to lead day-to-day execution across the Group."

Raymond A. Stauffer
Chief Executive Officer

- Founder and former CEO of Bluetile and BestPlay.
- Built the business to INR 254 crore of EBITDA in CY25 with a 65-person team.
- Leads day-to-day Nazara Group operations, integration, portfolio performance and shared operating capabilities, effective 1 September 2026.

"Nazara has built a strong portfolio of global gaming IPs and entrepreneurial businesses. My focus will be to strengthen execution across product, AI, user acquisition and monetisation, while preserving entrepreneurial ownership within each business."

1. *Subject to relevant regulatory approvals*
2. *Prior to September 1 2026, Raymond A. Stauffer serves as CEO-Designate - Nazara Technologies, and Nitish Mittersain serves as MD and CEO - Nazara Technologies*

Independent Investment Committee Oversight of Bluetile and BestPlay and Future Capital Allocation

The amended Bluetile and BestPlay transaction structure was evaluated under the supervision of the newly constituted Investment Committee and approved by the Board

Muraarie Rajan
Independent Director

35+ years across corporate strategy, investment banking, M&A, capital raising and investor relations. Senior roles at McKinsey, Credit Suisse, J.P. Morgan, Piramal Enterprises and JSW Group

Mithun Padam Sacheti
Non-Executive Director

Founder of CaratLane, with deep experience in entrepreneurship, consumer brands, digital commerce and building scaled omnichannel businesses

Vivek Chopra
Non-Executive Director

19+ years across investments, consulting, corporate strategy and operating leadership, including senior roles at Phab, Havmor Ice Cream and Accenture Strategy

Committee Oversight

- Supervised the evaluation of the amended Bluetile and BestPlay transaction structure, including consideration, funding, governance and strategic rationale.
- Reviewed the transaction against expected returns, downside risks, funding capacity and long-term shareholder value.
- Will oversee the consideration payments, material integration-related capital deployment and performance against the approved investment case.
- Will review and recommend all material future acquisitions, follow-on investments, divestments and other capital-allocation proposals.
- The Board retains final approval in accordance with the Company's governance framework.

Independent review. Disciplined capital allocation. Board accountability

Q1FY27: Gaming IPs-Led Growth and Profitability

Strategic Developments:
- Accelerated the 100% acquisition of Bluetile and BestPlay; consolidation begins from Q2FY27
- Raymond A. Stauffer appointed CEO of Nazara Technologies, effective 1 September 2026[1]; Nitish Mittersain continues as Founder and Managing Director

Gaming-Led P&L:
- Gaming contributed INR 54 Cr of EBITDA
- Consolidated EBITDA was INR 46 Cr after INR 11 Cr of unallocated corporate costs
- Gaming EBITDA margin of 19.5%
- All gaming businesses were EBITDA-positive

Business Updates:
- Fusebox revenue grew 12% YoY to INR 82 Cr
- Kiddopia revenue grew 19% YoY to INR 54 Cr
- Animal Jam revenue grew 11% YoY to INR 29 Cr

Q1FY27 Consolidated			Q1FY27 Gaming Segment		
Revenue: INR 429 Cr	EBITDA: INR 46 Cr	EBITDA Margin: 10.8%	Revenue: INR 275 Cr	EBITDA: INR 54 Cr	EBITDA Margin: 19.5%

1. *Subject to relevant regulatory approvals*

Gaming Revenue Grew 14% YoY at a 19.5% EBITDA Margin in Q1FY27

Gaming	Others
Revenue: 275 Cr *(+14% YoY)*	**Revenue: 154 Cr** *(-41% YoY)*[1]
EBITDA: 54 Cr *(-9% YoY)*	**EBITDA: 4 Cr**
EBITDA Margin: 19.5%	EBITDA Margin: 2.9%

Consolidated
(Before Unallocated Corporate Costs):
Revenue: 429 Cr *(-14% YoY)*[1]
EBITDA: 58 Cr *(+4% YoY)*
Margin: 13.5%

Unallocated Corporate Costs: (11) Cr

Consolidated
(After Unallocated Corporate Costs):
Revenue: 429 Cr *(-14% YoY)*
EBITDA: 46 Cr *(-2% YoY)*
Margin: 10.8%

(All figures in INR Cr)

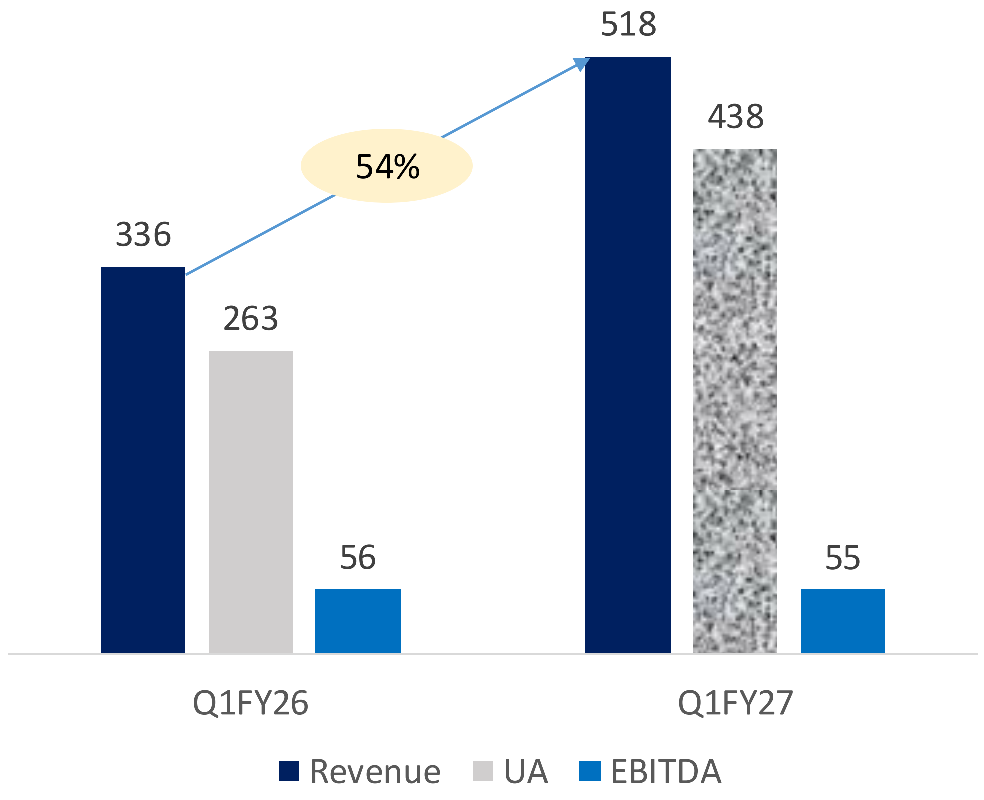
1. *Reported consolidated revenue declined 14% YoY due to NODWIN deconsolidation from August 2025. Excluding NODWIN, comparable consolidated revenue grew approximately 9% YoY; Others revenue was broadly flat on a comparable basis*
2. *Figures may not add due to rounding*

GAMING

Level Up Your Experience

Bluetile and BestPlay: Revenue Grew 54% YoY in Q1FY27

(In INR Cr)



REVENUE **+54%**

- Several new games launched
- BestPlay engagement and monetisation improved through new features and LiveOps
- Data, ad monetisation and marketing operations improved

UA Spend **+67%**

- The revenue gains were reinvested into user acquisition
- UA rose from 78% to 85% of revenue.

EBITDA **Flat**

- Held at INR ~55 Cr in both quarters
- Margin moved from 16.6% to 10.7%, but revenue less UA spend still rose from INR 73 Cr to INR 80 Cr

Note: The financials of Bluetile and BestPlay have been converted into INR using the relevant exchange rates for the corresponding periods. Bluetile and BestPlay will be consolidated into Nazara from Q2FY27

Bluetile: AI-Powered Game Production Platform

Nazara

1 One production platform behind every game

Block Blitz | Sort Journey | Hole Rush | Solitaire

...and 23 more live titles, all running on the same core.

SHARED TECHNOLOGY

Monetisation	LiveOps
Analytics	A/B testing
Progression	Remote config

Weeks to build a new game, not months

Days to deploy a capability portfolio-wide

2 Game Crafting Through AI Agents

Figma › Unity

Our own Figma bridge plugs straight into the Unity Editor, where agents build core gaming capabilities autonomously.

WHAT AN AGENT DOES TODAY

- **Designs to screens** — turns a Figma frame into a production-ready Unity UI
- **Live objects** — edits prefabs, scenes, materials and dependency graphs
- **Self-testing** — compiles, tests, debugs and fixes its own work

87 custom agent tools
54 general · 33 UI-specific

3 AI-led Data and Operations

1–2 days to onboard a new game into data and ops stack

16+ live games on one shared platform

THREE LAYERS

- **AI-ready foundation -** standardised data, unified metrics, every tool connected
- **Agent platform -** agents build, run and maintain; humans review and steer
- **Company-wide -** product, marketing and adtech build their own workflows

Near-zero marginal cost - new titles add almost no data or ops headcount.

Every automated workflow is reusable across games, so each launch makes the platform stronger.

Faster launches
Weeks from concept to store

›

Leaner operations
Low incremental operating headcount for additional titles

›

Shared learning across titles
Every game makes the next one better

BestPlay: Beyond Rewarded Gaming

40M games installed per year

120M hours yearly total playtime

1 BestPlay is a hub where players discover their next favorite game and get rewarded for it


Block Blitz


Sort Journey


Hole Rush


Solitaire Classic

2 BestPlay is also social, a place where users can invite their friends to join them

Invite Friends (0/5)

Get 15% of what your friends earn!

3 BestPlay keeps its players coming back by rewarding engagement in many ways

TASKS

Complete tasks and earn coins

STREAK BONUS

Build daily streaks and get bonuses

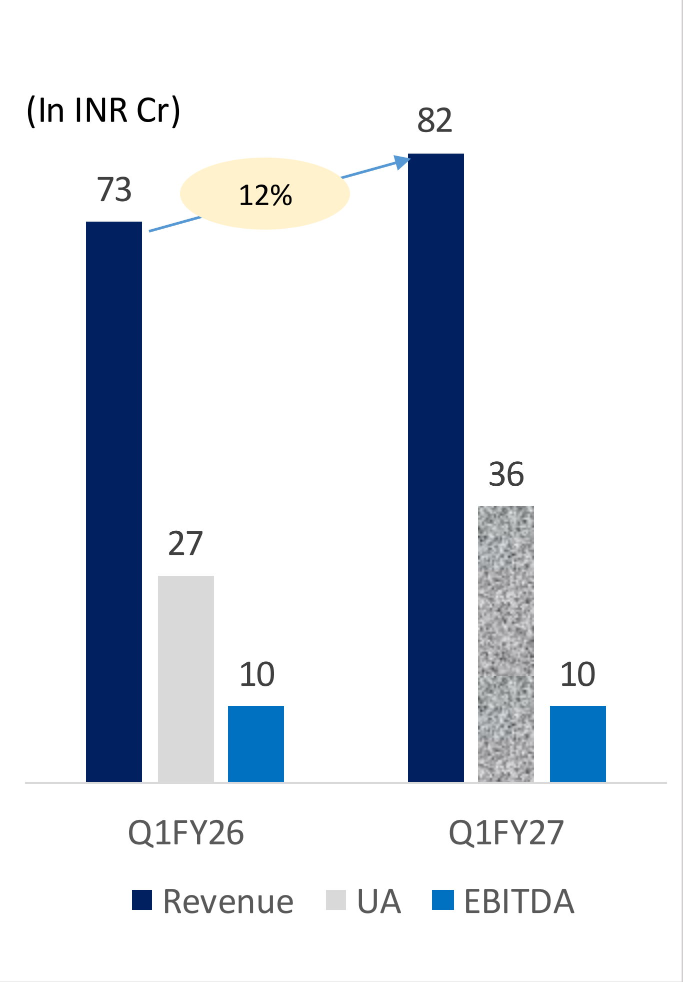
4 BestPlay is alive, every single day there's something new to do

More games discovered
Players find and try new games they love

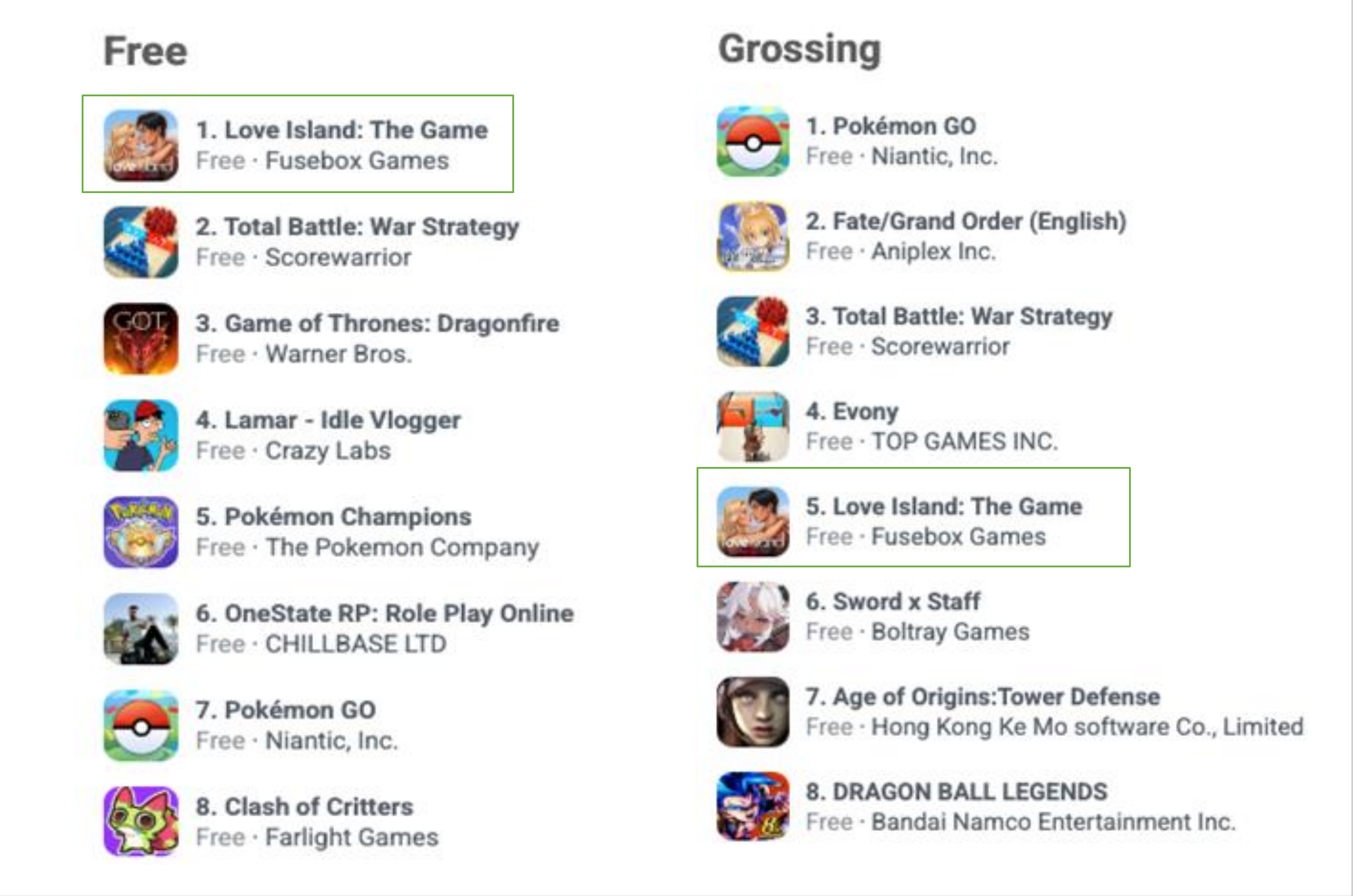
More friends joining
They invite their friends to join the fun

More engagement every day
They play, earn and come back for more

Fusebox: Revenue Increased 12% YoY as User Acquisition Scaled; EBITDA Maintained



Fusebox Ranks #1 in Free Apps and #5 in Top Grossing Apps Category in the US

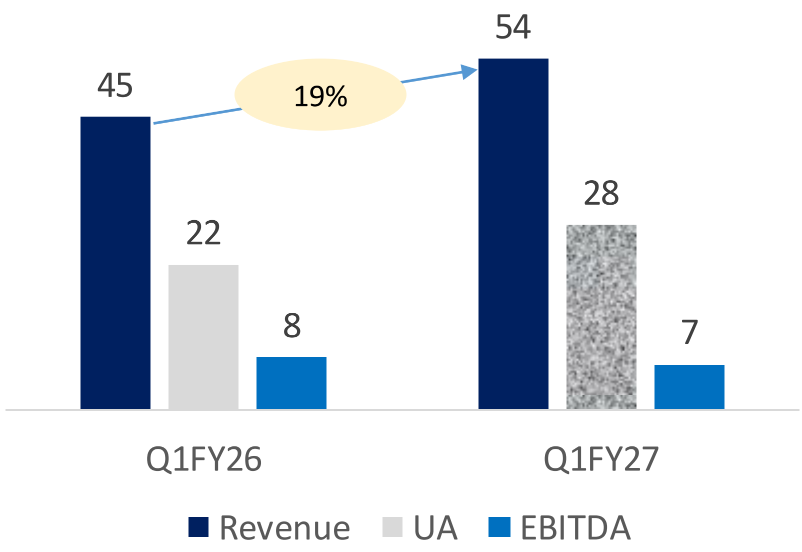


In Q1FY27, Fusebox continued to scale Love Island while investing in the growth of Big Brother and the development of Traitors

Kiddopia: Returning to Growth with Improving Unit Economics

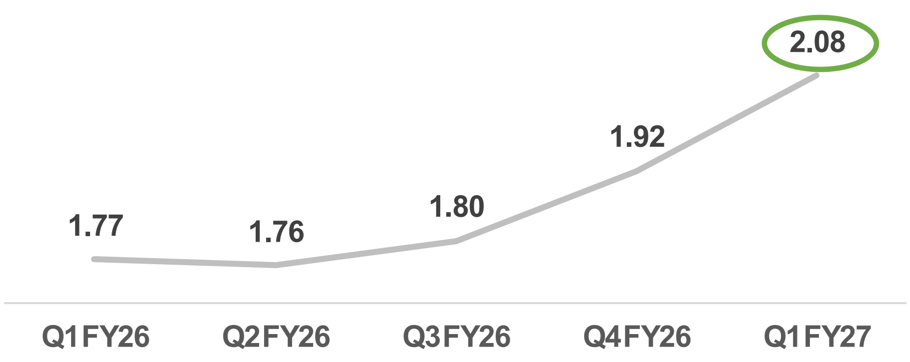
Q1FY27 revenue grew 19% YoY; higher UA spend, deployed against improving unit economics, moderated near-term EBITDA

(In INR Cr[3])



Growth coming at better unit economics

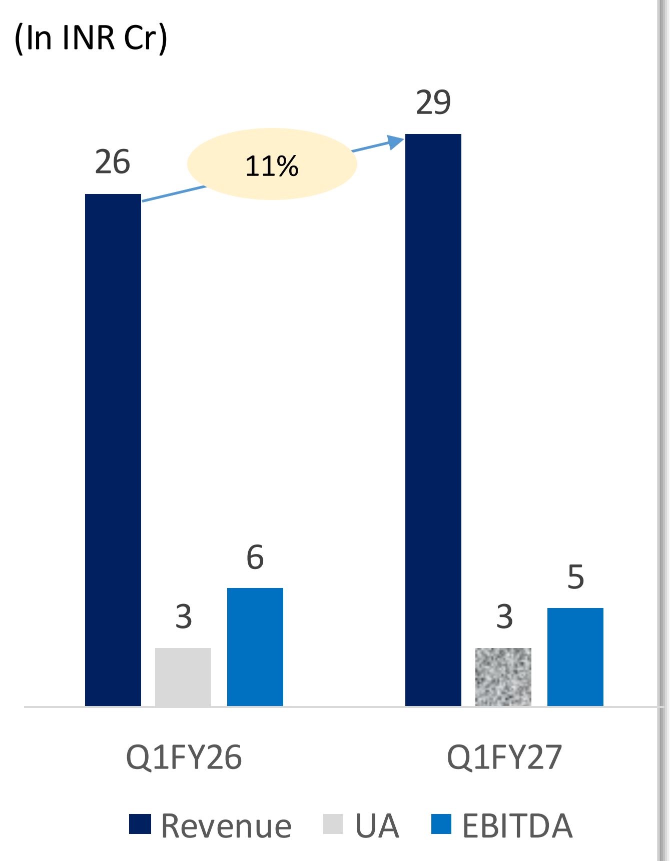
24-Month LTV/CAC[2]



Key Metrics	Q1FY26	Q2FY26	Q3FY26	Q4FY26	Q1FY27
CAC[1] ($)	$68.2	$69.4	$68.8	$65.0	$62.6
Marketing Spend (Mn)	$2.2	$2.40	$2.80	$2.97	$2.74
Avg. ARPU	$7.25	$7.34	$7.45	$7.49	$7.81
Avg. Churn	5.3%	6.2%	5.7%	6.4%	6.6%
Subscribers	219,180	212,551	215,863	220,362	220,012

1. *Key metrics in the table relate to iOS only*
2. *A monthly churn assumption of 6.0% has been used to calculate 24-month LTV*
3. *UA in the financial chart includes Android-linked and iOS-linked spend*

Animal Jam: Revenue Increased 11% YoY Supported by Content Cadence and Growth Investment



New Content Drops Supporting Revenue Growth

Curve Games: Remaining Strongly Profitable While Funding the Next Release Slate

Q1FY27 Revenue INR 53 Cr	Q1FY27 EBITDA INR 14 Cr	EBITDA Margin 27%

New IPs in Pipeline

DRAGON SHELTER

SOVEREIGN TOWER

- Curve remained strongly profitable while investing in its future release slate
- **More than 60% of development investment during the quarter was allocated to new signings**
- **New releases from Q2FY27**

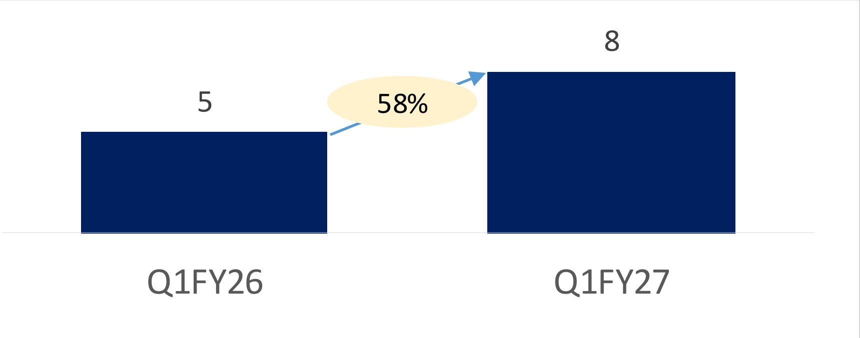
- **Transactional sales for Human: Fall Flat and For The King II increased YoY**
- Investment in owned IP supported higher transactional revenue for For The King II; Q1FY27 cost of sales also included concept work for new content

- **Q1FY26 benefited from the first-party studio release of Badlands Crew,** leading to healthier margins in the comparative period
- Overheads increased 15% in Q1FY27 to support recent signings and the growth plan

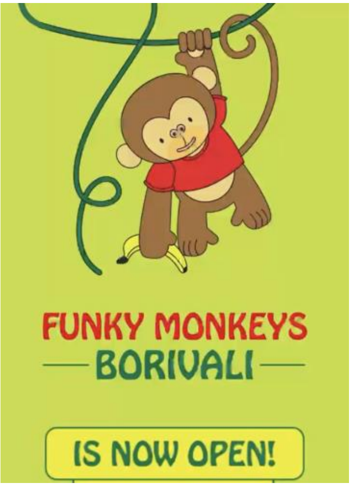
Smaaash and Funky Monkeys: Expanding Offline IPs Through a Proven Operating Playbook

Q1FY27 Revenue	Q1FY27 EBITDA	EBITDA Margin
INR 34 Cr	INR 11 Cr	33%

Funky Monkeys Revenue in INR Cr



YoY revenue growth is driven by same-store sales growth as well as store expansion



New Smaaash 2.0 under development

Smaaash 2.0 will be anchored in social, competitive, immersive and technology-led experiences for groups to play, compete and celebrate

1. *EBITDA for both Smaaash and Funky Monkeys is reported under Ind AS and reflects Ind AS 116 (Leases) treatment*
2. *Q1FY27 Smaaash – INR 27 Cr in Revenue and INR 7 Cr in EBITDA; Q1FY27 Funky Monkeys – INR 8 Cr in Revenue and INR 4 Cr in EBITDA; components may not add due to rounding*

OTHERS

Esports and AdTech

Others: Lower Revenue Following NODWIN Deconsolidation; Improved EBITDA Profile

Datawrkz (including Space & Time)

Q1FY27 Revenue
INR 126 Cr

Q1FY27 EBITDA
INR 3 Cr

- **Datawrkz**'s Q1FY27 performance supported by **continued operating discipline** and an improving earnings profile
- **Space & Time grew EBITDA year-on-year**, demonstrating margin resilience and cost discipline through a softer demand environment across its UK/EU client base
- Across both businesses, operating discipline supported EBITDA. The next **focus is scaling higher-margin products such as Vizibl and expanding into new markets.**

Absolute Sports

Q1FY27 Revenue
INR 28 Cr

Q1FY27 EBITDA
INR 1 Cr

- **Continued focus on optimising costs**: Sportskeeda delivered positive EBITDA at a lower cost base, with the full effect of cost actions to be visible from Q2 onward
- **New distribution channels** are being opened up through content syndication partnerships. Combined with the US sports season, this is expected to support healthier EBITDA in Q2 and Q3
- **Pro Football Network (PFN)** delivered its best-performing Q1 yet, with EBITDA margin of 19% vs (0.1%) in Q1FY26 - underscoring the value of Sportskeeda's diversified portfolio

NODWIN: Youth Media Strategy and IPO Readiness in Full Flow

Business model

- **Two interconnected arms:**
  - **Live** (In-person events and activations) and
  - **Content** (Scripted, Broadcast, Digital)
- Content stickiness leads to discovery of interests
- Live creates super fandom, a monetization multiplier
- Both work recursively with each other thereby creating a flywheel effect

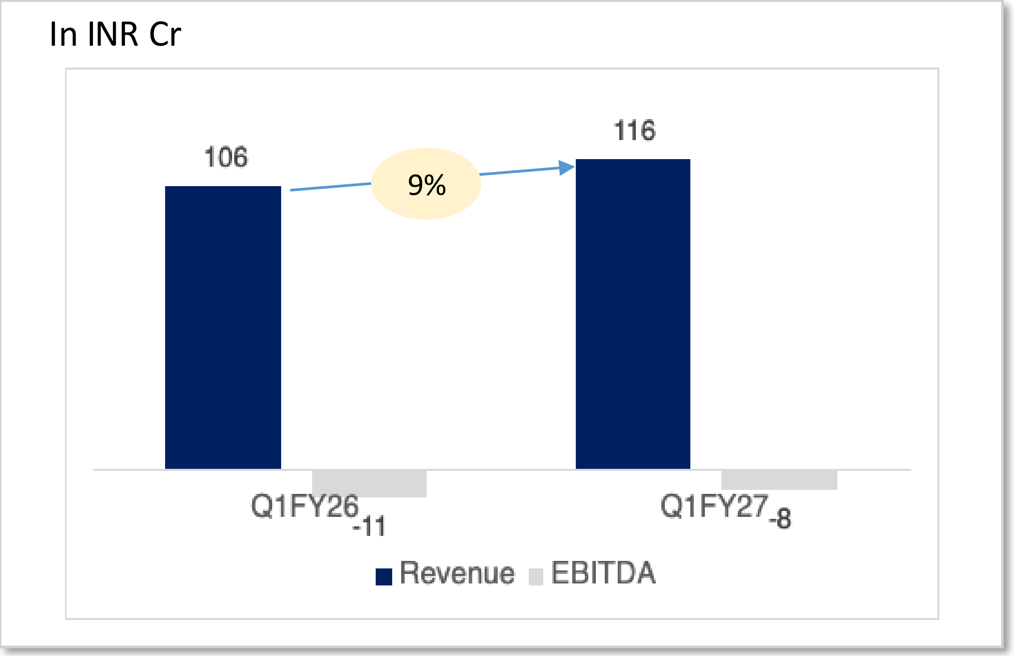
Focus

- Global South with offices across the world. Global North as revenue. Global South as execution

Live:

- Comic Con:
  - Mumbai was a sold-out show with peak capacity reached multiple times over the weekend
  - Based on its successes, Comic Con is launching 14 events in India this FY
  - Comic Con India registers its Global IP - Comic Con World and plans at least 2 international launches
  - NODWIN X Comic Con X Govt of Maharashtra sign an MoU to start a new IP called ‘Space Fest’ for a minimum of 3 years, to be held in Mumbai
- Esports
  - Middle East continues the CS Clutch Series and signs a monetisation deal with Kick (OTT platform) for 2 additional years
  - Starladder continues integration and executes Pubg Mobile Club Open Eastern Europe 2026 in Q1 and announces Star series in this FY
  - NODWIN X Krafton partnerships continue scaling and BMPS hits highest viewership for BGMI esports ever
  - NODWIN X Garena agree to partner on Freefire Max in India
  - NODWIN X Tencent agree to conduct a big PMGO in South Asia this year
  - NODWIN has announced EVO Singapore in this FY

NODWIN: Live and Content Verticals' Synergy Leading to Operational Profitability



Content

- NODWIN has initiated 3 new initiatives in Content:
  - Trading cards and board games
  - High-value pop-culture merchandise
  - The National Math Bee with Bhanzu
- Playground IP is expanding to America in addition to the India edition this year
- NODWIN X Rusk IPs announced 2026-27 editions:
  - I-Popstar
  - Engaged
  - Battleground
- NODWIN's partner support services division did work with the Saudi Football federation and the Belgian Football Association

- Q1 has traditionally been the slowest quarter for NODWIN and this trend remains
- Revenue growth has been stable, and losses are substantially lower due to corporate actions undertaken in the past year:
  - Post Freaks4u, NODWIN pressed pause on new acquisitions to fine-tune its M&A playbook. Another objective of the planned pause is to showcase NODWIN's organic growth, which is poised to be at 30% for this FY
  - Basis the refined M&A playbook, NODWIN is looking to restart its acquisition engine soon
- NODWIN has seen movements of IPs across quarters:
  - One of the global Pubg mobile IPs that is highly profitable for NODWIN has shifted from Q1 in FY26 to Q2 in FY27
  - NH7 has moved to a license model for India; the license fee will go straight to the bottom line
  - NODWIN ended the MG deals for Comic Con as the IP has grown big enough whereby direct ticket sales should generate higher revenue and higher footfalls. Revenue and costs would be more in line with the actual events
- NODWIN made in-house investments in AI for the entire workforce to enable team-led innovations. This has led to 10+ tool deployments across Finance, HR, Legal, Sales and Production workflows. This is expected to drive cost reductions of ~INR 12 cr over the next 3 years
- NODWIN's ESOP plan continues to be a valuable retention tool for employees and has been offered to all the employees of NODWIN resulting in to sub-5% attrition
- Founder retention post-earnouts has had ZERO attritions as the group continues to have founders lead existing and newer initiatives that drive growth across the world. This is a clear indicator to the stated integration strategy of NODWIN

FINANCIALS

10.8% EBITDA Margin in Q1FY27

(All figures in INR Cr)	Q1FY27	Q1FY26	YoY
Revenue from operations	**429**	**499**	***(14%)*[1]**
Purchase, Content, event and web server	68	134	
Advertising and promotion	153	125	
Commission	43	40	
Employee benefits	80	94	
Others	39	58	
Total expenses	382	451	
EBITDA	**46**	**47**	***(2%)***
EBITDA margin	*10.8%*	*9.5%*	
Impairment loss	22	0	
Finance costs	4	5	
Depreciation and amortisation	48	65	
Other income	9	77	
PBT before share of profit / (loss) from associates	**(18)**	**55**	***NM***
Tax write-back / (expenses)	(2)	6	
Exceptional items	0	0	
PAT before share of profit / (loss) from associates	**(20)**	**61**	***NM***
Share of profit / (loss) from associates	(62)	(24)	
PAT from continuing operations	**(82)**	**36**	***NM***

1. *Reported revenue declined 14% YoY due to NODWIN deconsolidation from August 2025. Excluding NODWIN, comparable Q1FY27 revenue grew approximately 9%*
2. *Figures may not add due to rounding*

Contact Us

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Chief Financial Officer

Ms. Anupriya Sinha Das
Head of Corporate Development