

September 18, 2024

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 September 18, 2024, titled “Nazara Technologies raises INR 900 Crores and increases stake in Absolute Sports (Sportskeeda) to 91%”.

This is for your information and records.

Thanking You.

Yours Faithfully,

For Nazara Technologies Limited

Rakesh Shah
Chief Financial Officer

Encl: As above



Nazara Technologies raises INR 900 Crores and increases stake in Absolute Sports (Sportskeeda) to 91%

Mumbai, 18th September 2024 – Nazara Technologies Limited (BSE: 543280 NSE: NAZARA), India’s leading diversified gaming and sports media company, today announced its largest fund raise to boost its growth trajectory. The company’s board has approved a preferential equity issue to raise INR 900 crores, subject to shareholder and regulatory approvals. This capital infusion will fuel strategic acquisitions, fund business expansion, and enhance the company’s ability to seize new growth opportunities.

The preferential equity issue amounting to INR 900 crores will be placed with marquee investors such as SBI Mutual Fund, Junomoneta Finsol (an associate of Plutus Wealth), Think Investments, Discovery Investments, Mithun and Siddharth Sacheti, Cohesion Investments, Chartered Finance and Leasing, Ratnabali Investments and Aamara Capital, further strengthening Nazara’s financial foundation for long-term expansion. These shares will be subject to SEBI regulations and lock-in requirements as per Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018.

In a parallel development, Nazara also acquired an additional 19.35% stake in Absolute Sports Pvt. Ltd., the parent company of *Sportskeeda*, for INR 145.5 crores, with 50% of the consideration paid in cash and the remaining amount in stock. With this, Nazara now holds a 91% ownership stake in Absolute Sports, solidifying its leadership position in the sports media domain.

Sportskeeda, Absolute Sports’ flagship brand, reaches millions of sports fans globally each month, with significant traction in India and the U.S., where it ranks among the top sports platforms. In addition, Absolute Sports has recently expanded by acquiring *Pro Football Network (PFN)*, *SoapCentral*, and *Deltia’s Gaming*, further diversifying its sports and entertainment portfolio.

Nitish Mittersain, CEO & Jt MD of Nazara Technologies Limited remarked “Nazara has demonstrated its ability to attract top-tier investors who believe in our long-term vision of establishing India’s first globally respected gaming powerhouse. This INR 900 crores fundraise will be instrumental in accelerating our growth across key segments. Additionally, increasing our stake to 91% in Absolute Sports (Sportskeeda) reinforces our leadership in the sports media landscape. The growth of Absolute Sports, from its early days as a startup to becoming a global media player, underscores our commitment to supporting innovative teams that consistently deliver transformational growth.

About Nazara Technologies Ltd.:

Nazara is India's only listed gaming and Esports Company, with majority ownership of several leading gaming and esports brands with presence in India, the US, and other global markets. In esports, Nazara has India's leading esports platform NODWIN Gaming and Sportskeeda/Pro Football Network in the sports media space. Nazara's offerings in the interactive gaming segment include gamified early learning ecosystems like Kiddopia and Animal Jam, a leading IP based gaming studio 'Fusebox', India's most popular cricket simulation franchise, World Cricket Championship (WCC), and a wide portfolio of casual games distributed through telco partnerships in many emerging markets. Additionally, Nazara controls Datawrkz, a digital ad tech company supporting its portfolio companies and external clients with demand-side user acquisition and supply-side ad monetization services. Website: <https://www.nazara.com/>

For Media Enquiries

Please contact:

Sharmilee Daru: 9820699724

Email: sd@sharmileedaru.com