

20th June 2024

To,
Listing Compliances
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001.

Script Code : 542866
Script Id : COLABCLOUD

Dear Sir/Madam,

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Intimation of Board Meeting dated 17th June 2024

Sub: Submission of Outcome of Board Meeting held on 20th June 2024 regarding Expansion/Diversification of existing business activities.

Board Meeting commenced on: 12.30 PM
Board Meeting concluded on: 2.00 PM
Venue: #202, Takshashila Building, Samant Estate, Goregaon (East), Mumbai - 400 063.

The Board of Directors ("the Board") at their meeting held on 20th June 2024 have considered and approved:

- Strategic diversification into the Sports Management and Sports Technology Industry, including management & development of Sports Intellectual Properties (IPs), Fan Engagement Platforms, Virtual Reality (VR) and Augmented Reality (AR) experiences.**

Information required pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, is enclosed as Annexure - 1.

Enclosing herewith copy of press release for your kind perusal.

You are requested to take the above cited information on your records.

Thanking you,

For Colab Cloud Platforms Limited

Deepika Undhad
Company Secretary and Compliance Officer
Membership No: A41244

Information required pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023:

Annexure - 1

Expansion/diversification of existing business activities

Sr. No.	Particulars	Details
1.	Industry or area to which the new line of business belongs to	Sports Management, Marketing and Sports Technology Industry
2.	Expected Benefits	Colab Cloud Platforms Limited aims to drive growth by offering advanced solutions tailored for the sports industry. These solutions encompass sports management, technology, and marketing. Colab Cloud aims to be an all-rounder in the world of sports business. The potential for technology to revolutionize fan engagement is vast and exciting, with possibilities ranging from personalized content delivery to exclusive tournaments competing for sports personality interactions and immersive VR experiences. This move targets a significant market opportunity valued at Rs. 15,766 crore according to GroupM ESO Sporting Nation Report 2024, positioning Colab Cloud to leverage its technological prowess across various segments of the sports industry.
3.	Estimated amount to be invested	Approximately Rs. 50 Crores

PRESS RELEASE

Colab Cloud Platforms announces strategic diversification into Sports Management and Sports Technology Market

New Delhi, 20th June 2024: Colab Cloud Platforms Ltd. (BSE: 542866), a leading technology solutions provider, is proud to announce its strategic diversification into the Sports Management and Sports Technology industry. This move targets a significant market opportunity valued at Rs 15,766 crore according to GroupM ESO Sporting Nation Report 2024, positioning Colab Cloud to leverage its technological prowess across various segments of the sports industry.

This strategic expansion will see Colab Cloud utilizing its advanced technology capabilities in innovative ways, including management and development of sports Intellectual Properties (IPs), Fan Engagement platforms, and Virtual reality (VR) and Augmented reality (AR) experiences.

Leveraging its extensive expertise in technology, Colab Cloud aims to drive growth by offering advanced solutions tailored for the sports industry. These solutions encompass sports management, technology, and marketing. Colab Cloud aims to be an all-rounder in the world of sports business. The potential for technology to revolutionize fan engagement is vast and exciting, with possibilities ranging from personalized content delivery to exclusive tournaments competing for sports personality interactions and immersive VR experiences.

According to the annual strategic review report by NASSCOM (National Association of Software and Service Companies), India's technology market surpassed \$250 billion in 2023 and is projected to grow at a CAGR of 3.8%. Furthermore, Brainy Insights reports that the global sports market was valued at \$480.12 billion in 2023 and is expected to grow at a CAGR of 5.6%, reaching \$506.93 billion by 2024. This rapid growth underscores the potential for Colab Cloud's technology-driven initiatives in the sports sector.

Several significant trends are currently influencing the Indian sports market. These include the increasing utilization of direct connect with fans and the growing popularity of sports. Additionally, there is a growing focus on enhancing fan experiences through immersive VR and AR applications during events and broadcasts, offering interactive gaming experiences, building gaming communities around sports titles, and leveraging fan engagement and opinion trading platforms.

Mr. Puneet Singh, Managing Director of Colab Cloud Platforms Ltd., commented, "Our objective is to leverage our technological expertise to accelerate growth in this new vertical. India is currently witnessing exceptional growth in the sports tech industry, with innovative solutions and experiences enhancing the performance and overall experience of athletes, teams, leagues, and fans. By integrating our technology capabilities, we aim to transform the sports sector, offering unique value propositions across sports management, marketing, and fan engagement."

He added, “Technological advancements are significantly transforming the sports industry and enhancing fan engagement. The convergence of technology and digital engagement is fundamentally reshaping the sports and gaming sectors, ushering in a new era of fan engagement that prioritizes digital experiences.”

As a result of this diversification strategy, Colab Cloud will be positioned to add value across the entire lifecycle of sporting events, maximizing monetization potential. The company is exploring both organic and inorganic growth opportunities to enhance its presence in this burgeoning industry. With 1.44 billion people, India is the largest consumer of sports content globally, and the demand for data-driven decision-making, marketing and operations is expected to rise, leading to substantial market growth. Colab Cloud aims to leverage this growth by developing tailored sports marketing strategies, managing sponsorships & ip’s and creating branded sports content that resonates with diverse audiences.

About Colab Cloud Platforms Ltd.: Colab Cloud Platforms Ltd. is a top 2000 company listed on the Bombay Stock Exchange. The company has been delivering innovative technological solutions across various sectors, leveraging its expertise in advanced technologies to drive growth and enhance user experiences. Colab Cloud Platforms Ltd. is dedicated to providing customized, technology-based processing solutions that help clients achieve their objectives and exceed expectations. Recognizing India's rapid emergence as a global technology hub, Colab Cloud harnesses the nation’s diverse and talented professionals to contribute significantly to the development of the professional community.

For more information about Colab Cloud Platforms Ltd. and our services, please visit our website www.colabcloud.in or our social handles.