

Date: March 22, 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 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Acquisition of Pro Football Network LLC by Absolute Sports Private Limited, material subsidiary, through its wholly owned subsidiary 'Sportskeeda Inc'

With reference to the captioned subject and in compliance with Regulation 30 of the Listing Regulations, we wish to inform you that 'Sportskeeda Inc.', wholly owned subsidiary of Absolute Sports Private Limited (Sportskeeda), material subsidiary of the Company, has today signed definitive agreements for the acquisition of 73.27% of the capital stocks of Pro Football Network LLC, a Connecticut Limited Liability Company, at a consideration of USD 1.817 million, to be paid in cash.

Pro Football Network LLC is a US Sports Digital Media Publisher focusing on publishing content related to the National Football League in the United States. With more than an average of 5 million MAUs, Pro Football Network is widely recognized as one of the best NFL-focused sports sites and is ranked 3rd amongst the top NFL focused media sites in the US (SimilarWeb Rankings, January 2023). NFL is the most watched sport in the US.

The acquisition is proposed by way of combination of both primary infusion in preferred stocks and secondary purchase of common stock from its existing stockholders and subsequent exchange of such common stock into preferred stock, which in aggregate represent up to 73.27% of the capital stock. Further, Sportskeeda Inc, reserves an option to acquire up to 10% and up to 8% additional stock of the Pro Football Network LLC in CY 2024 and CY 2025 respectively.

The proposed acquisition is subject to fulfillment of certain customary conditions precedent and other terms and conditions as set forth in the definitive agreements. The acquisition is being funded out of internal cash reserves of Sportskeeda which has been advanced as loan to its wholly owned subsidiary 'Sportskeeda Inc'.

India | Middle East | Africa | Europe

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The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as “Annexure - A”.

The above is for your information and records.

Thanking You,
Yours Faithfully
For **Nazara Technologies Limited**

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

Annexure A

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Pro Football Network LLC, a Connecticut Limited Liability Company.</p> <p>As pre investment condition for closing, Pro Football Network LLC shall convert from a Connecticut limited liability company into a Delaware Corporation and all outstanding Interests shall convert into shares of common stock of the Corporation.</p> <p>Turnover as on December 31, 2022 : \$2,124,007</p>
2.	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	<p>The investment in Pro Football Network LLC does not fall under related party transactions as per the provisions of the Companies Act, 2013.</p> <p>The promoter/ promoter group / group companies of the Company do not have any interest in Pro Football Network LLC.</p>
3.	Industry to which the entity being acquired belongs	Digital Sports Media
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed investment is part of Sportskeeda growth strategy to strengthen the strategic position and presence of Sportskeeda in US digital sports media market. The proposed acquisition will help Sportskeeda in increasing its revenues in digital media space.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No such approval required
6.	Indicative time period for completion of the acquisition;	10 th April 2023

7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired;	USD 1.817 million
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	<p>73.27% of the capital stock of Pro Football Network LLC, through a combination of primary infusion and secondary purchase of common stock from its existing stockholders and subsequent exchange of such common stock into preferred stock.</p> <p>Sportskeeda Inc. reserves an option to acquire further up to 10% and up to 8% stock of Pro Football Network LLC in CY 2024 and CY 2025 respectively and the amount of consideration will be determined at the time of exercise of option as per the definitive agreement.</p>
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Pro Football Network LLC is a US Sports Digital Media Publisher focusing on publishing content related to the National Football League in the United States. Pro Football Network LLC, operating via its website www.profootballnetwork.com has a monthly active user base of 5 Million in the US. The Company also operates another website at www.collegefootballnetwork.com, which focuses on the college football market in the US.</p> <p>The site has an active audience from NFL (American Football) fans and is amongst the top three NFL focused websites (SimilarWeb, Jan '23)</p> <p>Date of Formation: July 6, 2019</p>

Nazara Technologies Limited



		Turnover: (Basis financial statements as on December 31, 2022) 2020: \$229,362 2021: \$1,321,302 2022: \$2,124,007 Country of Operations: United States of America
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Yours Faithfully
For **Nazara Technologies Limited**

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M. No.: A57964

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