

DIGIKORE STUDIOS

March 04, 2024
Ref: DSL/38/2023-24/NSE

To,
The Manager,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla
Complex, Bandra (East), Mumbai –
400 051

NSE Symbol: DIGIKORE
ISIN: INEQJ901011

Subject: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We are pleased to enclose herewith the Press & Media Release dated 04th March, 2024 titled "Digikore Studios to launch the World's first Metaverse for the Film & Television Industry: A Game-Changer for Filmmakers Worldwide Certification".

We believe this information provides valuable insights into our progress and commitment to excellence in the visual effects industry. We are confident that our continued dedication and innovation will create significant value for our stakeholders.

Kindly take the above intimation on record.

Thanking You.

Yours faithfully,
For Digikore Studios Limited

HENY
PAHUJA

Digitally signed
by HENY PAHUJA
Date: 2024.03.04
11:53:49 +05'30'

Heny Pahuja
Company Secretary & Compliance Officer
M.No A47509

DIGIKORE STUDIOS LIMITED
(formerly DIGIKORE STUDIOS PRIVATE LIMITED)

Registered Office:
Growel House,
410/1, 411/2 Mumbai – Pune Road,
Dapodi, Pune – 411012
 info@digikore.com

Corporate Office:
4th Floor, Lalwani Triumph,
Sakore Nagar, Viman Nagar,
Pune – 411014
 www.digikorevfx.com

Corporate Identity Number: U92112PN2000PLC157681



Digikore Studios to launch the World's first Metaverse for the Film & Television Industry: A Game-Changer for Filmmakers Worldwide

With the launch of this platform, Digikore will cement its position as a leading tech driven VFX company. This platform will ensure long term revenue growth for Digikore in an industry which is threatened to an extent by AI and Virtual Production.

Mumbai, March 4, 2024: Digikore Studios Limited (NSE – DIGIKORE), specialized in delivering Visual Effects (VFX) for a diverse range of projects, proudly announces the forthcoming launch of the World's First Cloud-based Marketplace of Virtual Production Sets. This revolutionary platform, meticulously developed over 16 months, promises to redefine the landscape of filmmaking worldwide, offering unprecedented opportunities for creators across the World.

Digikore's Metaverse will democratize production of content by providing an opportunity to filmmakers with small to medium budgets to create content that looks big budget! This marks a watershed moment in filmmaking, democratizing access to high-quality virtual sets. Tailored for filmmakers and content creators with varying budgets, this Software as a Service (SaaS)-based Marketplace empowers them to compete with big-budget productions while saving costs and enhancing production quality.

Addressing industry challenges, Digikore will streamline the filmmaking process by providing affordable access to virtual sets. By leveraging pioneering technology, the platform will help content creators seamlessly integrate physical props and actors into virtual environments in real-time, enhancing immersion and realism for actors and audiences alike. As the first mover in a multi-billion-dollar market, Digikore aims for substantial revenue growth within 2 to 4 years by offering virtual production sets on rent at a fraction of the cost of creating custom virtual production sets. Positioned as a world leader in virtual production, Digikore will shape the future of filmmaking by reshaping production processes and storytelling paradigms. By owning and curating a repository of virtual sets, Digikore ensures recurring revenue streams for decades to come, solidifying its position as an industry trailblazer.

The allure of virtual production extends beyond mere cost-effectiveness; it fundamentally transforms the filmmaking landscape. By reducing postproduction VFX costs and expediting pre-production processes, virtual production not only accelerates time to market but also enhances creative output. This paradigm shift enables seamless integration across various media formats, from film and episodic content to advertising campaigns.

Furthermore, the photography realm also stands to benefit significantly from Digikore's virtual production offerings. With demand surging for virtual environments in still ad shoots and pre-wedding photography, content creators can now achieve stunning results while circumventing the exorbitant expenses associated with traditional set construction and on-location filming. In essence, Digikore's Marketplace model Metaverse represents a game-changer, catering to a diverse clientele ranging from indie producers to ad filmmakers to photographers.

Commenting on the achievement, Mr. Abhishek More, Managing Director of Digikore Studios Limited said, "With over 13 years of experience in Visual Effects, we are proud to announce that Digikore has emerged as a global leader in Virtual Production, unveiling our groundbreaking marketplace model Metaverse tailored for the film, television, and advertising industries. This pioneering platform boasts

thousands of virtual locations spanning from Monuments to Sci-fi realms, empowering filmmakers and photographers with unparalleled creative freedom.

With our pioneering platform, Digikore will become the first company in the World to productize Visual Effects. When a company can productize its service and offer that on a SaaS model, it ensures long term recurring revenue for itself.

As the global film and video market continues its upward trajectory, projected to reach \$390 billion by 2028, Digikore emerges as a visionary leader at the forefront of innovation. With its Marketplace model Metaverse, Digikore will not only shape the future of content creation but also pave the way for a more inclusive and dynamic filmmaking ecosystem."

About Digikore Studios Limited:

Digikore Studios, stands out as a top-tier tech driven visual effects studio, offering a comprehensive range of services managed by experienced production professionals. Their use of cutting-edge technology and proprietary tools ensures high-quality results, making them a preferred choice for major studios. Digikore has played a pivotal role in some of the world's most iconic movies and shows, including Thor: Love and Thunder, Black Panther: Wakanda Forever, Deadpool, Star Trek, Jumanji, Stranger Things, Game of Thrones, The Last Ship, Titanic 3D, and Ghost Rider: Spirit of Vengeance, among others. They count every major studio in their list of growing clients including Disney, Marvel, Netflix, Amazon, Apple, Warner Brothers, Sony, Paramount, and Lionsgate. Digikore's dedicated team makes the impossible possible, fulfilling the demands of studios and independent creators alike. Digikore's commitment to secure, flexible, and cost-effective services has contributed significantly to the success of numerous productions, as attested by their satisfied clientele. They work on the spectacular scenes and tiny details that make movies and shows truly mind-blowing!!!

In FY23 the company generated Revenue of ₹ 36 crore, EBITDA of ₹ 7 crore and PAT of ₹ 4 crore.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



Kirin Advisors Private Limited

Sunil Mudgal - Director

sunil@kirinadvisors.com

+91 98692 75849

www.kirinadvisors.com

DIGIKORE METAVERSE

The World's First Cloud based
Marketplace of Virtual Production Sets

Democratizing Film Making

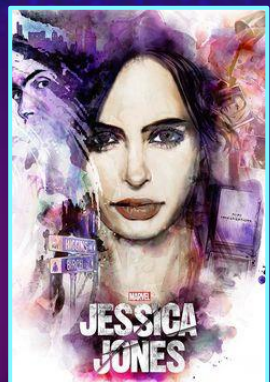
by helping filmmakers and content
creators with small to medium budgets
create content that looks big budget!



SAFE HARBOUR

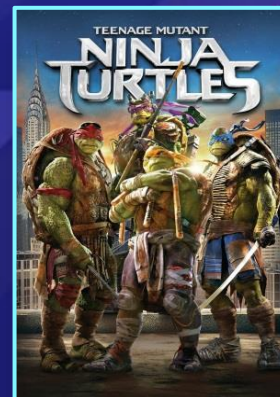
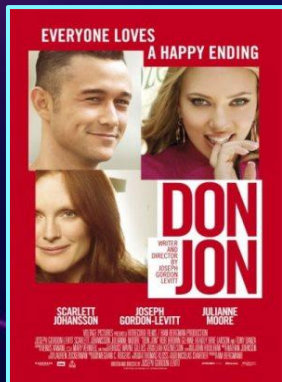
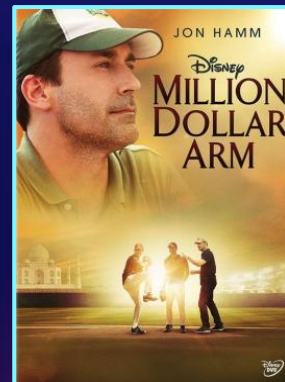
This document is prepared only for information purpose and does not solicit / recommend / guide for any Investment / Buy-Sell in any financial instrument of Digikore Studios Limited ("DSL") and / or any of its subsidiary companies or associate companies. DSL nor any of its group companies / subsidiary companies / associate companies, directors, employees or related persons are responsible for any gains / loss arising to any person / body corporate due to any investment / buy-sell in any financial instrument of DSL.

This document may contain certain forward-looking statements. These forward-looking statements can generally be identified by words or phrases such as "aim", "anticipate", "believe", "expect", "estimate", "intend", "objective", "plan", "project", "shall", "will", "will continue", "will pursue" or other words or phrases of similar meaning. Similarly, statements that describe strategies, objectives, plans or goals are also forward-looking statements. DSL cannot assure investors that the expectation reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements as a guarantee of future performance.



DIGIKORE STUDIOS

Visual Effects | Virtual Production



DIGIKORE METAVERSE IN ONE PAGE

Industry

Advertising / Film & Television / Photography



Business Model

SaaS based Marketplace



Revenue Model

Online Pay per Use



Business in Brief

The World's First Cloud based Marketplace of Virtual Production Sets



What problems are we solving?

- We will help film / tv / ad filmmakers save hundreds of thousands of dollars on film shoots
- We will help filmmakers make better films, episodic shows and commercials at a lower cost
- We will help photographers deliver better shoots at lower costs
- We will help actors perform better



Team

Digikore's top Global Talent and Industry Veterans have developed this platform



Target Market

Film, Episodic, Commercials and Documentary filmmakers as well as Photographers Worldwide



Competitive Advantage

First Mover | Solid Team | Existing long-term relations with potential clients



Estimated Global Market Size

\$2.5 billion in yearly revenue



Revenue Projection

Potential to generate Annual Revenues of US\$ 10 million at the lower end to US\$ 200 million at the higher end within 2 to 4 years

INTRO



A paradigm shift is taking place in the Film & Television industry due to technological advancements.



This has now created a multi billion dollar opportunity to create a Marketplace model Metaverse for the Film & Television as well as Advertising industry.



Digikore Studios is the first in the World to launch such a platform.

Content creators will now have the option to rent sets for as low as \$1,000 per day instead of creating custom sets that can cost anywhere between \$10,000 to \$100,000



Virtual production is one of the most important innovations since digital cameras replaced traditional film stock. It is being used for all kinds of content creation and it's changing production processes forever. Capturing real-time visual effects during a live-action film shoot has the potential to revolutionize filmmaking.



Photorealistic Virtual locations are the most important asset required in Virtual production. Digikore Studios is well positioned to be at the forefront of this changing landscape in the Film / Television / Streaming / Advertising industry by creating a B2B Cloud / SaaS based Marketplace model Metaverse of photorealistic virtual locations to be used by content creators and film makers.

WHAT IS VIRTUAL PRODUCTION

In Layman Language



Replacing Green Screen
with LED Screen
containing the location

Creating Film sets
virtually to cut down
on-location shoots



In Technical Language

Virtual production involves creating a real time virtual rendered scene (virtual location) using a game engine surrounding physical props and actors using an LED wall. When the camera moves, the virtual environment on the LED wall shifts perspective as well, using gaming technologies to navigate a virtual landscape. The unison of movement between camera and imagery is called the parallax, creating the illusion of a physical location. Live camera tracking translates accurate camera movements into the rendering platforms where they are realized in real time. Virtual backgrounds, physical set pieces and actors are blended seamlessly together to produce final pixels in real time.

THE WHAT, WHY AND HOW?

What



We have created a marketplace model metaverse of virtual filming locations which will be used by filmmakers and photographers worldwide.



Virtual Sets will include sets created by us as well as sets created by others on a Marketplace model.



We will replace green screens with virtual locations on LED screens thus helping filmmakers and photographers shoot in real time.

Our sets can also be used in Simulcam shoots on Green Screen.

Why



We will help film / tv / ad filmmakers save hundreds of thousands of dollars in film shoots.



This will help filmmakers film most external and fictional locations in the comfort of a sound stage (shooting floor).



We will help filmmakers make better films, episodic shows and commercials at a lower cost.



We will help photographers deliver better shoots at lower costs.



We will help actors perform better.

How



Filmmakers and photographers will be able to rent our customizable Unreal Engine sets for their shoots on a daily rental fee via our cloud based delivery platform. We will be able to cater to requirements of filmmakers and photographers worldwide via the cloud.

SAY HELLO TO DIGIKORE



23 years in the International Media Industry



13 years in Visual Effects (VFX) for Film & Television



Delivered VFX on over **200** Hollywood Films, TV Series, Web Series and Commercials



Extremely well networked with most large and small production companies in the World.



We work
with



WELCOME DIGIKORE METAVERSE

Digikore, with its 13 years of experience in Visual Effects for the film & television industry, is one of the global leaders in creating virtual sets to be used in Virtual Production. We have built the first of its kind Marketplace model Metaverse for the film, television and advertising industry.

Our Business Model



A marketplace of 1000's of virtual locations that can be used in filmmaking and photography using virtual production.



Locations include Monuments, Streets, Buildings, Offices, Residences, Public Spaces, Transportation, Space Ships, Ruins, Sci-fi, fictional locations and hundreds of other location categories.



Renting / Licensing these locations to Film, Television, Web, Commercials and Documentary filmmakers as well as Photographers to use in their virtual production shoots



Our services are delivered from the cloud via a pay per use web portal and client side application.

The time in NOW

Every large studio, including Disney, Marvel, Netflix, Amazon, Paramount, Warner, Sony, CBS, NBC UNI etc. are moving to virtual production from conventional green screen shoots.

<https://www2.deloitte.com/us/en/pages/technology-media-and-telecommunications/articles/the-future-of-content-creation-virtual-production.html>

<https://www.forbes.com/sites/solrogers/2020/01/29/virtual-production-and-the-future-of-filmmaking-an-interview-with-ben-grossman-magnopus/?sh=1487d08d75d>

Most large sound stages (shooting floors) Worldwide are setting up LED walls to become virtual production ready.



ENDLESS LOCATION POSSIBILITIES FOR OUR METAVERSE

GLOBAL MARKET SIZE AND OPPORTUNITIES



Primary Revenue from Film & TV Shoots

Assuming a total of 10,000 Sound Stages (shooting floors) worldwide, and assuming a 70% occupancy rate, we arrive at about **2.5 million sound stage shoot days** in a year Worldwide.

At an average licensing / renting price of \$1,000 per location / day, we have a potential **global market size of \$2.5 billion** in yearly rental fee.

Secondary Revenue Opportunities

With a major thrust on AR & VR by industry majors including Meta, Apple, Google and Microsoft we estimate that widespread use of AR & VR will lead to more revenue opportunities for us



Sale of Virtual locations as NFTs



Tours of our Virtual Film sets using VR. Millions of people worldwide will pay to virtually tour film sets used in their favorite films & TV shows.

ADVANTAGE FILMMAKERS AND PHOTOGRAPHERS



VFX costs on a high-budget sci-fi or fantasy film can be as high as **20 percent** of the total film budget; shooting against an LED wall significantly reduces postproduction VFX costs like compositing and rotoscoping and **helps filmmakers get ready for test screening more quickly.**



Virtual production may also have cost benefits further downstream from principal photography: LED volumes and virtual sets can be used by marketing teams to shoot commercials, and VFX assets can be reused for sequels, subsequent seasons, and other media.



Creative leaders in film, **episodic and advertising** have shown that virtual production can yield incredible outputs. Visualization can help enhance planning, increasing shooting efficiency and reducing the occurrence of expensive reshoots. Based on research, reshoots are common with high-budget films and can account for **5 to 20 percent** (and sometimes more) of the final production cost.



On the Photography side there will be a huge demand for Virtual Production in **still ad shoots**. Virtual Production will also be a huge hit with **pre-wedding shoots**.



With the help of flexible LED technology, virtual environments, props and projection mapping, **Producers** can save hundreds of thousands of dollars. Construction of expensive physical sets will now be a thing of the past for thousands of shoots. For eg. We can create a realistic airplane cockpit or a luxury home living room or a busy street virtually and producers will spend a fraction of the cost compared to that of building sets or filming live on-location.



Virtualizing sets saves on travel, transportation, and location costs and reduces risks.



Virtual Production will help in the **faster production of Commercials.**

ADVANTAGE DIGIKORE METAVERSE



Product based B2B Cloud / SaaS business



First its kind Marketplace model in the Virtual Production space.



We will own the sets created by us and will hence be able to generate recurring revenue from the content for decades.

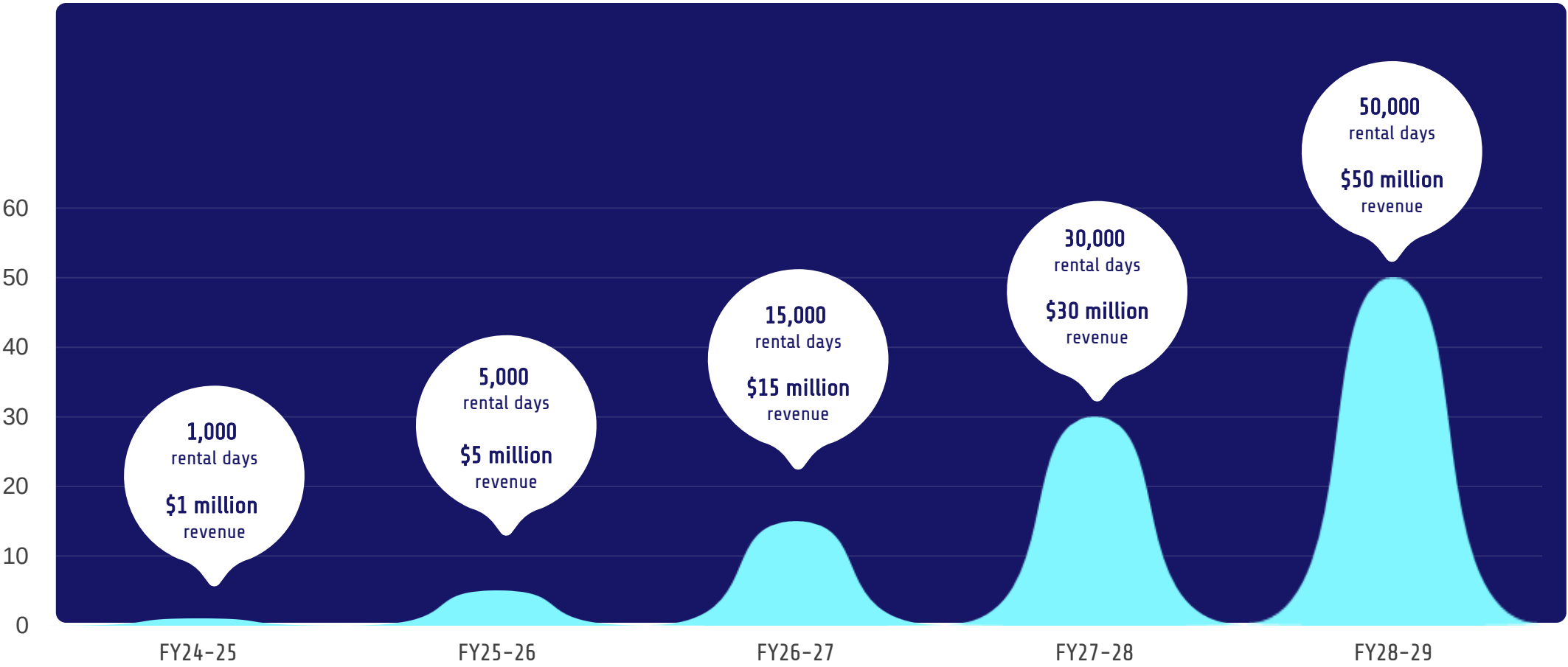


Our set renting model will be a huge hit especially with indie producers and ad film makers who do not have large budgets to create specialized environments for shoots.



Growing Industry - The global film and video market reached a value of nearly **\$285 billion** in 2023. The market is expected to reach **\$390 billion** by 2028, at a CAGR of **6.5%**.

REVENUE PROJECTION



TO SUM IT UP



We have created an online marketplace of **250** virtual production sets to start with that can be rented by film / tv / ad filmmakers and photographers on a pay per use model via the Cloud. Content creators will now have the option to rent sets for **\$1,000** per day instead of investing anywhere between **\$10,000 to \$100,000** to create custom sets.



Potential to generate US\$ **10 million** at the lower end to US\$ **200 million** at the higher end in annual revenue within **2 to 4** years.



Film & Television Industry veterans with a demonstrated history of top-quality content creation are behind this platform.



We are the first movers in the World to deliver virtual sets via the cloud on a marketplace model.



We have great relations with the largest potential users of this platform who can contribute over US\$ **20 million** in annual rental revenue for us.

DIGIKORE STUDIOS

Digikore Metaverse is uniquely positioned to revolutionize filmmaking Worldwide with its first of its kind cloud based Virtual Film sets

We invite you to join us in this exciting journey of changing the way filmmakers will produce content

