DIGIKORE
STUDIOS

**September 18th, 2025**
**Ref: DSL/2025-26/NSE**

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

**NSE Symbol: DIGIKORE**
**ISIN: INE0QJ901011**

**Subject: Company Update – Digikore Studios to gain from Maharashtra's ₹3,268-Cr AVGC-XR Policy with lower costs & faster scale**

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**Sir/Madam,**

Pune based Digikore Studios Limited (NSE: DIGIKORE) welcomes the **Maharashtra AVGC-XR Policy 2025**, recently approved by the State Cabinet with a **₹3,268-crore** outlay and a roadmap through 2050. The policy aims to build world-class AVGC-XR parks across Maharashtra—including **Pune**—grant **industry/infrastructure status** to the sector, enable **24×7 operations**, and **relax power tariffs and stamp duty** for eligible units. We believe this framework will materially support our growth, improve operating efficiency, and strengthen the State's position as a global creative hub.

**Key benefits to Digikore Studios (Pune, Maharashtra):**

- **Lower operating costs; improved profitability:** The policy's **relaxation of power tariffs** for AVGC-XR units can reduce our electricity outlay—one of the largest cost heads in high-compute VFX—supporting margins on long-running shows and film projects. **Stamp duty relaxations** further lower capex for facility upgrades/expansion.

- **Capacity expansion with 24×7 operations:** With AVGC-XR enterprises accorded **essential services / 24×7 permissions**, we can schedule round-the-clock render and production shifts, accelerating deliveries and increasing throughput without incremental real-estate.

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- **Strategic presence in an upcoming AVGC-XR cluster:** The State plans **AVGC-XR parks and shared infrastructure** (e.g., motion-capture, AI labs) in cities including **Pune**, unlocking access to talent, plug-and-play facilities, and faster clearances—directly aligning with our expansion plan for Europe/US-facing work.

- **Long-term growth ecosystem:** The policy targets **₹50,000 crore+ private investment** and **~2 lakh new jobs** over the horizon, with a structured outlay (₹3,268 crore) and early-phase budget provisioning—creating a durable pipeline of skilled artists and technologists in Maharashtra.

- **Ease of doing business:** Granting **industry & infrastructure status** to AVGC-XR streamlines development in industrial/IT zones and supports integrated parks—improving speed-to-scale for studios like ours.

We view this policy as a strong tailwind for our **Expansion and Global Delivery Plans**, with cost and capacity advantages accruing to our Pune base as schemes roll out.

**Yours faithfully,**
**For Digikore Studios Limited**

Heny Pahuja
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**Heny Pahuja**
**Company Secretary & Compliance Officer**