

August 19, 2024  
Ref: DSL/39/2024-25/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 Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in terms of other applicable laws, if any, please find attached press release dated August 19, 2024.

This is for your information and records.

Thanking you.

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

**Henry Pahuja**  
**Company Secretary & Compliance Officer**

**DIGIKORE STUDIOS LIMITED**

(formerly DIGIKORE STUDIOS PRIVATE LIMITED)

**Registered Office:**

4th Floor, Lalwani Triumph, Sakore Nagar, Viman Nagar, Pune - 411014

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Corporate Identity Number: U92112PN2000PLC157681

# DIGIKORE STUDIOS

## Digikore Studios Clinches \$1.2 Million Contract for U.S. OTT Series, Solidifying American Market Presence

**Mumbai, August 19, 2024: Digikore Studios Limited. (NSE – DIGIKORE)**, specialized in delivering Visual Effects for a diverse range of projects, announce a major milestone in Digikore's journey, having secured a US\$1.2 million (₹10 crore) order to provide VFX and Virtual Production services for a prominent American OTT series. This achievement represents a significant leap forward in Digikore's strategic expansion into the U.S. market, reinforcing its position as a premier VFX partner for the world's top entertainment companies.

### A Major Step in American Expansion

This deal follows a series of targeted efforts by Digikore's Los Angeles-based team, which includes several industry veterans who have brought invaluable expertise and networks to the table. Their deep understanding of the U.S. entertainment landscape was instrumental in securing this prestigious project, demonstrating Digikore's growing credibility and appeal among leading content creators in the region.

### Project Overview and Execution Strategy

The project is scheduled to kick off in early to mid-October 2024, with the final delivery expected by the end of February 2025. Given the scale and complexity of the series, this contract will require a robust collaboration between teams in North America and India. Digikore's Los Angeles and Montreal offices will work in close tandem with highly skilled team in Pune, India, ensuring that every aspect of the project meets the highest standards of quality and creativity.

To facilitate this cross-continental collaboration, Digikore will leverage its sophisticated global pipeline and VFX workflow structure. This advanced system has been meticulously developed to support seamless communication and workflow integration across multiple time zones, enabling us to deliver world-class VFX work efficiently and effectively.

### Direct Contract and Strategic Advantages

One of the standout aspects of this contract is that it is a direct agreement between Digikore and the OTT platform. This is particularly significant as it mitigates the challenges associated with longer receivables that are often encountered in indirect contracts. By securing direct contracts, Digikore not only strengthens its financial position but also fosters closer, more collaborative relationships with clients. This strategy is central to company's long-term vision of expanding footprint in the U.S. market, where the demand for high-quality VFX is burgeoning.

Moreover, this contract exemplifies company's hybrid delivery model, which utilizes the collective capabilities of all three of Digikore's offices—Los Angeles, Montreal, and Pune. This model not only enhances operational efficiency but also maximizes the creative and technical resources available to us, ensuring that we can take on larger, more complex projects with confidence. As we continue to refine this model, we anticipate further successes in securing and executing large-scale VFX projects across the globe.

**Commenting on the achievement, Mr. Abhishek More, Managing Director of Digikore Studios Limited said,** “Securing this order is a testament to our team's relentless dedication and the robust global infrastructure we have built at Digikore. It marks a significant step forward in our strategy to strengthen our footprint in the American market while delivering exceptional value to our clients. Our global pipeline not only ensures consistency and quality but also allows us to harness the unique strengths of each regional team, making it possible to meet the demanding timelines and creative expectations of our clients.

This order is just one of several key projects we are currently bidding on, with multiple marquee contracts on the horizon, each featuring substantial VFX budgets. The momentum we are building in the U.S. market is a clear indicator of the effectiveness of our strategic initiatives. By focusing on securing direct contracts and optimizing our global delivery model, Digikore is well-positioned to become a leading player in the international VFX industry.

We remain committed to pushing the boundaries of creativity and technology in VFX, and this project will undoubtedly be a showcase of our capabilities.”

### 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 FY24 the company generated Total Income of ₹ 49 crore, EBITDA of ₹ 15 crore and PAT of ₹ 10 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**

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