

DIGIKORE STUDIOS

December 23, 2024
Ref: DSL/68/2024-25/NSE

To,
The Manager,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Symbol: DIGIKORE
ISIN: INEQJ901011

Subject: REPLY TO CLARIFICATION SOUGHT BY THE EXCHANGE (NSE) FOR THE FINANCIAL RESULTS FILED FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2024

With reference to the clarification sought by you as on 11-12-2024 on financial results for the half year ended as on 30.09.2024, the certificate issued by the Statutory Auditor, indicating the utilisation of the issue proceeds pursuant to your circular dated 05.09.2024 bearing Circular No. NSE/CML/2024/23 has been annexed as "Annexure-A".

Request you to kindly consider above reply, update your records and close query email of your good self accordingly. We will be happy to clarify or share any further information/clarification required if any in the matter. Thanking you.

Yours faithfully,
For Digikore Studios Limited

Heny Pahuja
Digitally signed
by Heny Pahuja
Date: 2024.12.23
16:22:44 +05'30'

Heny 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

 info@digikore.com  www.digikorevfx.com

Corporate Identity Number: U92112PN2000PLC157681

To,
The Board of Directors,
Digikore Studios Limited
(Formerly known as "Digikore Studios Private Limited")

Limited Review Report on the Unaudited Standalone Financial Results

We have reviewed the accompanying Unaudited Standalone Financial Results of Digikore Studios Limited (Formerly known as "Digikore Studios Private Limited") "the Company" for the six-months period ended September 30, 2024 which comprise the Balance Sheet as at September 30, 2024, the Statement of Profit and Loss for the period ended September 30, 2024, Cash Flow Statement for the period ended September 30, 2024 and summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with applicable accounting standards which has been approved by the Board of Directors. Our responsibility is to express a report on this interim Standalone Financial Statements based on our review.

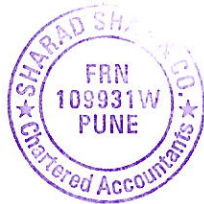
We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 Review of Interim Standalone Financial Statements Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim Standalone Financial Statements consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedure. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an audit, accordingly we do not express an audit opinion.

Based on our review, nothing has come to our attention that cause us to believe that the accompanying Unaudited Standalone Financial Results does not give a true and fair view of the state of affairs of the entity as at 30th September, 2024 and of its results of operations and its cash flows for the six months ended 30th September, 2024 in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulations, 2015") including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sharad Shah & Co.
Chartered Accountants
Firm Registration No.: 109931W



Sunil S. Kadam
Partner
Membership No: 042756



UDIN: 24042756BKBGQS5344
Place: Pune
Date: November 14, 2024

Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
CIN : L92112PN2000PLC157681
Standalone Unaudited Financial results for the half year ended 30 September 2024.
(Amount in INR lakh unless stated otherwise)

	For the Six Month ended		For the Year Ended		
	September 30, 2024 Unaudited	March 31, 2024 Audited	September 30, 2023 Unaudited	March 31, 2024 Audited	March 31, 2023 Audited
Continuing operations					
INCOME					
Revenue from operations	2,213.04	2,019.61	2,476.54	4,496.15	3,443.98
Other income	5.07	239.28	2.26	241.54	111.85
Total Revenue	2,218.11	2,258.89	2,478.80	4,737.69	3,555.83
EXPENSES					
Cost of technical subcontractors	197.46	355.99	212.39	568.38	735.22
Employee benefits expense	765.84	505.21	695.92	1,201.13	1,165.23
Finance costs	93.49	54.25	76.97	131.22	71.47
Depreciation and amortization expense	110.21	81.23	37.02	118.25	103.80
Other expenses	645.40	810.30	630.13	1,440.43	907.30
Total Expenses	1,812.40	1,806.98	1,652.43	3,459.41	2,983.02
Profit before tax	405.71	451.91	826.37	1,278.28	572.81
Tax expenses:					
Current tax					
Pertaining to profit for the current period	116.93	67.61	202.39	270.00	163.26
Adjustment of tax relating to earlier periods					5.10
Deferred tax	(14.99)	54.07	-	54.07	-33.01
Total tax expense	101.94	121.68	202.39	324.07	135.35
Profit for the year	303.77	330.23	623.98	954.21	437.46

Earning per equity share [nominal value of share INR 10 (March 31, 2023: INR10)]

Basic (in INR)	4.80	16.59	16.59	19.04	18.22
Diluted (in INR)	4.80	16.59	16.59	19.04	18.22

Notes :

- 1 The financial results of the company has been prepared in accordance with Accounting Standards as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015
- 2 The above unaudited financial results are reviewed by Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on November 14, 2024.
- 3 Figures have been re-grouped or reclassified, wherever necessary.
- 4 Figures of last half year of previous year ended March 31, 2024 are the balancing figures between the audited figures of year ended on March 31, 2024 and half year ended on September 30, 2023.
- 5 Provision of tax has been made as per Income Tax Act, 1961. Tax expense includes Provision for Current Tax and provision for deferred Tax.
- 6 The requirement of "AS 17 - Segment Reporting" is not applicable on the company. The company currently operates only in one business segment viz "Visual Effects Services (VFX)".

For and on behalf of the Board of Directors of

Digikore Studios Limited
(Formerly known as Digikore Studios Private Limited)



Abhishek More
Managing Director
DIN: 00139618

Place: Pune
Date: November 14, 2024

Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)

CIN : L92112PN2000PLC157681

Standalone Unaudited Statement of Assets & Liabilities for the half year ended 30 September 2024

(Amount in INR lakh unless stated otherwise)

	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	633.28	633.28
Reserves and surplus	3,921.31	3,613.10
	4,554.59	4,246.38
Non-current liabilities		
Long-term borrowings	860.00	803.46
Other long-term liabilities	2.00	2.00
Long-term provisions	109.37	60.38
Deferred tax liabilities (net)	6.07	21.06
	977.44	886.90
Current liabilities		
Trade payables		
• Total outstanding dues of micro enterprises and small enterprises	0.01	45.59
• Total outstanding dues of creditors other than micro enterprises and small enterprises	359.09	155.50
Other current liabilities	179.36	151.16
Short-term borrowings	1,666.10	68.25
Short-term provisions	309.35	190.42
	2,513.91	610.92
TOTAL	8,045.94	5,744.20
ASSETS		
Non-current assets		
Property, plant & equipment and intangible assets		
Property, plant & equipment	350.54	245.87
Intangible assets	455.69	263.43
Capital work-in-progress	1,094.07	678.67
Non-current investments	385.05	509.72
Deferred tax assets (net)	-	-
Long term loans and advances	7.82	-
Other non-current assets	148.43	117.56
	2,441.60	1,815.25
Current assets		
Trade receivables	4,104.58	2,470.34
Cash and bank balances	53.60	8.23
Short term loans and advances	486.27	479.30
Other current assets	959.89	971.08
	5,604.34	3,928.95
TOTAL	8,045.94	5,744.20

For and on behalf of the Board of Directors of
Digikore Studios Limited
(Formerly known as Digikore Studios Private Limited)


Abhinav More
Managing Director
DIN: 00139618



Place: Pune
Date: November 14, 2024

Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)

CIN : L92112PN2000PLC157681

Standalone Unaudited Financial results for the half year ended 30 September 2024

(Amount in INR lakh unless stated otherwise)

	As at September 30, 2024	For the year ended March 31, 2024
	Unaudited	Audited
INCOME		
Revenue from Operations	2,213.04	4,496.15
Other Income	5.07	241.54
Total Revenue	2,218.11	4,737.69
EXPENSES		
Cost of Technical Subcontractors	197.46	568.38
Employee Benefits Expenses	765.84	1,201.13
Finance Costs	93.49	131.22
Depreciation and Amortization Expenses	110.21	118.25
Other Expenses	645.40	1,440.43
Total Expenses	1,812.40	3,459.41
Profit before tax	405.71	1,278.28
Tax expenses:		
Current tax		
Pertaining to profit for the current period	116.93	270.00
Adjustment of tax relating to earlier periods		-
Deferred tax	(14.99)	54.07
Total tax expense	101.94	324.07
Profit for the year	303.77	954.21
Basic (in INR)	4.80	19.04
Diluted (in INR)	4.80	19.04

For and on behalf of the Board of Directors of
Digikore Studios Limited
(Formerly known as Digikore Studios Private Limited)



Abhishek More
Managing Director

DIN: 00139618

Place: Pune

Date: November 14, 2024



Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
CIN : L92112PN2000PLC157681
Standalone Unaudited Cash flow statement
(Amount in INR lakh unless stated otherwise)

	As at September 30, 2024	For the year ended March 31, 2024
	Unaudited	Audited
Cash Flow from operating activities		
Profit before tax	405.71	1,278.28
Adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization	110.21	118.25
Other income (tenancy rights)	-	(198.51)
Interest expense	93.49	131.22
Deferred tax asset reduction	(14.99)	-
Operating profit before working capital changes	594.42	1,329.24
Movements in working capital:		
Increase / (decrease) in trade payables	158.01	(54.96)
Increase / (decrease) in provisions	117.67	(10.69)
Increase / (decrease) in other liabilities	28.20	(62.68)
Decrease / (increase) in trade receivables	(1,634.24)	(1,871.62)
Decrease / (increase) in inventories	-	-
Decrease / (increase) in loans and advances	(6.97)	(212.26)
Decrease / (increase) in other current assets	11.20	(773.70)
Cash generated from / (used in) operations	(731.71)	(1,656.67)
Direct taxes paid (net of refunds)	-	0.00
Net cash flow from/ (used in) operating activities (A)	(731.71)	(1,656.67)
Cash Flow from investing activities		
Purchase of property, plant and equipment, including intangible assets ,CWIP and capital advances	(712.33)	(824.69)
Proceeds from sale of property, plant and equipment	-	-
Purchase of non-current investments	-	(365.45)
Proceeds from sale/maturity of current investments	121.45	-
Dividends received	-	-
Net cash flow from/ (used in) investing activities (B)	(590.88)	(1,190.14)
Cash Flow from financing activities		
Proceeds From the issue of Equity Shares	-	2,707.01
Proceeds from long-term borrowings	(105.53)	715.22
Repayment of long-term borrowings	-	-
Proceeds from short-term borrowings	1,597.85	(17.39)
Repayment of short-term borrowings	-	(431.73)
Security deposit	(30.87)	11.96
Interest paid	(93.49)	(131.22)
Net cash flow from/ (used in) in financing activities	1,367.96	2,853.85
Net increase/(decrease) in cash and cash equivalents (A + B + C)	45.37	7.04
Effect of exchange differences on cash & cash equivalents held in foreign currency	-	-
Cash and cash equivalents at the beginning of the year	8.23	1.19
Cash and bank balances at the end of the year	53.60	8.23



Components of cash and cash balances		
Cash and cash equivalents		
Balances with banks:		
- On current accounts	38.69	0.34
Cash on hand	14.91	7.89
	53.60	8.23
Amount disclosed under non-current assets (note 16)		
Total cash and bank balances at end of the year	53.60	8.23

For and on behalf of the Board of Directors of
 Digikore Studios Limited
 (Formerly known as Digikore Studios Private Limited)




Abhishek More
 Managing Director
 DIN: 00139618
 Place: Pune
 Date: November 14, 2024

Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
CIN : L92112PN2000PLC157681
Consolidated Unaudited Statement of profit and loss as restated
(Amount in INR lakh unless stated otherwise)

	For the Six Month ended		For the Year Ended	
	September 30, 2024 Unaudited	March 31, 2024 Audited	September 30, 2023 Unaudited	March 31, 2024 Audited
Continuing operations				
INCOME				
Revenue from operations	2,727.37	2,244.19	2,476.54	4,720.73
Other income	5.07	224.03	2.26	226.29
Total Revenue	2,732.44	2,468.22	2,478.80	4,947.02
EXPENSES				
Cost of Technical Subcontractors	197.46	535.61	212.39	748.00
Employee benefits expense	960.90	505.21	695.92	1,201.13
Finance costs	95.22	55.50	76.97	132.47
Depreciation and amortization expense	110.21	81.23	37.02	118.25
Other expenses	984.32	839.98	630.13	1,470.11
Exceptional items				
Total Expenses	2,348.11	2,017.53	1,652.43	3,669.96
Profit before tax	384.33	450.70	826.37	1,277.06
Tax expenses:				
Current tax				
Pertaining to profit for the current period	116.93	67.61	202.39	270.00
Adjustment of tax relating to earlier periods				
Deferred tax	(14.99)	54.07	-	54.07
Total tax expense	101.94	121.68	202.39	324.07
Profit for the year	282.39	329.02	623.98	952.99

Earning per equity share [nominal value of share INR 10 (March 31, 2024: INR10)]

Basic (in INR)	4.46	16.59	16.59	19.04
Diluted (in INR)	4.46	16.59	16.59	19.04

Notes :

- The financial results of the company has been prepared in accordance with Accounting Standards as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015
- The above unaudited financial results are reviewed by Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on November 14, 2024.
- Figures have been re-grouped or reclassified, wherever necessary
- Figures of last half year of previous year ended March 31, 2024 are the balancing figures between the audited figures of year ended on March 31, 2024 and half year ended on September 30, 2023.
- Provision of tax has been made as per Income Tax Act, 1961. Tax expense includes Provision for Current Tax and provision for deferred Tax.
- The requirement of "AS 17 - Segment Reporting" is not applicable on the company The company currently operates only in one business segment viz "Visual Effects Services (VFX)".

For and on behalf of the Board of Directors of
Digikore Studios Limited
(Formerly known as Digikore Studios Private Limited)


Abhishek More
Managing Director
DIN: 00139618



Place: Pune
Date: November 14, 2024

To,
The Board of Directors,
Digikore Studios Limited
(Formerly known as "Digikore Studios Private Limited")

Limited Review Report on the Unaudited Consolidated Financial Results

We have reviewed the accompanying Unaudited Consolidated Financial Results of Digikore Studios Limited (Formerly known as "Digikore Studios Private Limited") "the Company" for the six-months period ended September 30, 2024 which comprise the Balance Sheet as at September 30, 2024, the Statement of Profit and Loss for the period ended September 30, 2024, Cash Flow Statement for the period ended September 30, 2024 and summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with applicable accounting standards which has been approved by the Board of Directors. Our responsibility is to express a report on this interim Consolidated Financial Statements based on our review

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 Review of Interim Consolidated Financial Statements Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim Consolidated Financial Statements consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedure. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an audit, accordingly we do not express an audit opinion.

Based on our review, nothing has come to our attention that cause us to believe that the accompanying Unaudited Consolidated Financial Results does not give a true and fair view of the state of affairs of the entity as at 30th September, 2024 and of its results of operations and its cash flows for the six months ended 30th September, 2024 in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulations, 2015") including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sharad Shah & Co.
Chartered Accountants
Firm Registration No.: 109931W



(Sunil S. Kadam)
Partner
Membership No: 042756



UDIN: 24042756BKBGQT6856
Place: Pune
Date: November 14, 2024

Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
CIN : L92112PN2000PLC157681
Consolidated Unaudited Statement of profit and loss as restated
(Amount in INR lakh unless stated otherwise)

	For the Six Month ended		For the Year Ended	
	September 30, 2024 Unaudited	March 31, 2024 Audited	September 30, 2023 Unaudited	March 31, 2024 Audited
Continuing operations				
INCOME				
Revenue from operations	2,727.37	2,244.19	2,476.54	4,720.73
Other income	5.07	224.03	2.26	226.29
Total Revenue	2,732.44	2,468.22	2,478.80	4,947.02
EXPENSES				
Cost of Technical Subcontractors	197.46	535.61	212.39	748.00
Employee benefits expense	960.90	505.21	695.92	1,201.13
Finance costs	95.22	55.50	76.97	132.47
Depreciation and amortization expense	110.21	81.23	37.02	118.25
Other expenses	984.32	839.98	630.13	1,470.11
Exceptional items				
Total Expenses	2,348.11	2,017.53	1,652.43	3,669.96
Profit before tax	384.33	450.70	826.37	1,277.06
Tax expenses:				
Current tax				
Pertaining to profit for the current period	116.93	67.61	202.39	270.00
Adjustment of tax relating to earlier periods	(14.99)	54.07	-	54.07
Deferred tax	(14.99)	54.07	-	54.07
Total tax expense	101.94	121.68	202.39	324.07
Profit for the year	282.39	329.02	623.98	952.99

Earning per equity share [nominal value of share INR 10 (March 31, 2024: INR10)]

Basic (in INR)	4.46	16.59	16.59	19.04
Diluted (in INR)	4.46	16.59	16.59	19.04

Notes :

- The financial results of the company has been prepared in accordance with Accounting Standards as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015
- The above unaudited financial results are reviewed by Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on November 14, 2024.
- Figures have been re-grouped or reclassified, wherever necessary
- Figures of last half year of previous year ended March 31, 2024 are the balancing figures between the audited figures of year ended on March 31, 2024 and half year ended on September 30, 2023.
- Provision of tax has been made as per Income Tax Act, 1961. Tax expense includes Provision for Current Tax and provision for deferred Tax.
- The requirement of "AS 17 - Segment Reporting" is not applicable on the company The company currently operates only in one business segment viz "Visual Effects Services (VFX)".

For and on behalf of the Board of Directors of
Digikore Studios Limited
(Formerly known as Digikore Studios Private Limited)


Abhishek More
Managing Director
DIN: 00139618



Place: Pune
Date: November 14, 2024

Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)

CIN : L92112PN2000PLC157681

Consolidated Unaudited Statement of Assets & Liabilities for the half year ended 30 September 2024

(Amount in INR lakh unless stated otherwise)

	As at September 30, 2024	As at March 31, 2024
EQUITY AND LIABILITIES	Unaudited	Audited
Shareholders' funds		
Share capital	633.28	633.28
Reserves and surplus	3,850.00	3,563.92
	<u>4,483.28</u>	<u>4,197.20</u>
Non-current liabilities		
Long-term borrowings	860.00	803.46
Other long-term liabilities	2.00	2.00
Long-term provisions	109.37	60.38
Deferred tax liabilities (net)	6.07	21.06
	<u>977.44</u>	<u>886.90</u>
Current liabilities		
Trade payables		
• Total outstanding dues of micro enterprises and sr	0.01	45.59
• Total outstanding dues of creditors other than	413.68	224.78
micro enterprises and small enterprises		
Other current liabilities	179.36	151.16
Short-term borrowings	1,666.10	68.25
Short-term provisions	311.97	190.42
	<u>2,571.12</u>	<u>680.20</u>
TOTAL	<u>8,031.84</u>	<u>5,764.30</u>
ASSETS		
Non-current assets		
Property, plant & equipment and intangible assets		
Property, plant & equipment	350.54	245.87
Intangible assets	455.69	263.43
Capital work-in-progress	1,021.50	629.79
Non-current investments	382.78	509.66
Deferred tax assets (net)	-	-
Long term loans and advances	7.82	-
Other non-current assets	148.43	117.56
	<u>2,366.76</u>	<u>1,766.31</u>
Current assets		
Trade receivables	4,148.80	2,470.34
Cash and bank balances	64.02	69.94
Short term loans and advances	492.37	486.62
Other current assets	959.89	971.09
	<u>5,665.08</u>	<u>3,997.99</u>
TOTAL	<u>8,031.84</u>	<u>5,764.30</u>

For and on behalf of the Board of Directors of
Digikore Studios Limited
(Formerly known as Digikore Studios Private
Limited)



Abhishek More
Managing Director
DIN: 00139618



Place: Pune
Date: November 14, 2024

Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)

CIN : L92112PN2000PLC157681

Consolidated Unaudited Financial results for the half year ended 30 September 2024

(Amount in INR lakh unless stated otherwise)

	As at September 30, 2024	For the year ended March 31, 2024
	Unaudited	Audited
INCOME		
Revenue from operations	2,727.37	4,720.73
Other income	5.07	226.29
Total Revenue	2,732.44	4,947.02
EXPENSES		
Cost of Technical Subcontractors	197.46	748.00
Employee benefits expense	960.90	1,201.13
Finance costs	95.22	132.47
Depreciation and amortization expense	110.21	118.25
Other expenses	984.32	1,470.11
Total Expenses	2,348.11	3,669.96
Profit before tax	384.33	1,277.06
Tax expenses:		
Current tax		
Pertaining to profit for the current period	116.93	270.00
Adjustment of tax relating to earlier periods		-
Deferred tax	(14.99)	54.07
Total tax expense	101.94	324.07
Profit for the year	282.39	952.99
Basic (in INR)	4.46	19.04
Diluted (in INR)	4.46	19.04

For and on behalf of the Board of Directors of
Digikore Studios Limited
(Formerly known as Digikore Studios Private
Limited)



Abhishek More
Managing Director
DIN: 00139618
Place: Pune
Date: November 14, 2024

Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
CIN : L92112PN2000PLC157681
Consolidated Unaudited Cash flow statement
(Amount in INR lakh unless stated otherwise)

	As at September 30, 2024	For the year ended March 31, 2024
	Unaudited	Audited
Cash Flow from operating activities		
Profit before tax	384.33	1,277.06
Adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization	110.21	118.25
Other income (tenancy rights)	-	(198.51)
Interest expense	95.22	132.47
Deferred tax asset reduction	(14.99)	-
Operating profit before working capital changes	574.76	1,329.27
Movements in working capital:		
Increase / (decrease) in trade payables	143.32	(52.89)
Increase / (decrease) in provisions	119.65	(10.69)
Increase / (decrease) in other liabilities	28.20	(62.68)
Decrease / (increase) in trade receivables	(1,678.46)	(1,867.09)
Decrease / (increase) in inventories	-	-
Decrease / (increase) in loans and advances	(5.75)	-
Decrease / (increase) in other current assets	11.21	(775.38)
Cash generated from / (used in) operations	(807.07)	(1,439.46)
Direct taxes paid (net of refunds)		0.00
Net cash flow from/ (used in) operating activities (A)	(807.07)	(1,439.46)
Cash Flow from investing activities		
Purchase of property, plant and equipment, including intangible assets ,CWIP and capital	(688.64)	(775.81)
Purchase of non-current investments		(365.45)
Proceeds from sale/maturity of current investments	123.56	-
Dividends received		-
Net cash flow from/ (used in) investing activities (B)	(565.08)	(1,141.26)
Cash Flow from financing activities		
Proceeds From the issue of Equity Shares	-	2,707.01
Proceeds from long-term borrowings	(105.53)	715.22
Proceeds from short-term borrowings	1,597.85	-
Repayment of short-term borrowings	-	(432.67)
Security deposit	(30.87)	11.96
Interest paid	(95.22)	(132.47)
Net cash flow from/ (used in) in financing activities	1,366.23	2,869.05
Net increase/(decrease) in cash and cash equivalent	(5.92)	288.33
Effect of exchange differences on cash & cash equivalents held in foreign currency		
Cash and cash equivalents at the beginning of the year	69.94	1.19
Cash and bank balances at the end of the year	64.02	289.52



Components of cash and cash balances**Cash and cash equivalents**

Balances with banks:

- On current accounts

49.11

62.05

Cash on hand

14.91

7.89

64.02

69.94

Amount disclosed under non-current assets (note 16)

Total cash and bank balances at end of the year**64.02****69.94**

For and on behalf of the Board of Directors of
Digikore Studios Limited
(Formerly known as Digikore Studios Private
Limited)



Abhishek More
Managing Director

DIN: 00139618

Place: Pune

Date: November 14, 2024



DIGIKORE STUDIOS

Statement of Deviation / Variation in Utilisation of funds raised

Name of listed entity	DIGIKORE STUDIOS LIMITED
Mode of Fund Raising	Initial Public offer (IPO)
Date of Raising Funds	04-Oct-2023
Amount Raised	21,55,96,800
Report filed for Half year ended	30 th September, 2024
Monitoring Agency	Not Applicable
Is there a Deviation / Variation in use of fundsraised	Not Applicable
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	No
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Original Object	Modified Object, if any	Original Allocation	Modified Allocation	Funds Utilized till 31 st March, 2024	Difference in Amount	Remarks
1. Working Capital Requirement 2. General Corporate Purpose 3. Issue Expenses	None	Rs. 21,55,96,800	None	Rs. 21,55,96,800	-	No Deviation

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised; or
- Deviation in the amount of funds actually utilized as against what was originally disclosed; or
- Change in terms of a contract referred to in the fund-raising documents i.e, prospectus, letter of offer, etc.

For, DIGIKORE STUDIOS LIMITED

Sd/-

Heny 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

 info@digikore.com  www.digikorevfx.com

Corporate Identity Number: U92112PN2000PLC157681

UTILIZATION OF FUNDS CERTIFICATE OF
M/S. DIGIKORE STUDIOS LIMITED

To,
The Board of Directors,
M/s. Digikore Studios Limited,
4th Floor, Lalwani Triumph, Sakore Nagar,
Viman Nagar, Pune 411014 MH IN

Respected Sir/Madam,

Sub: Certificate under pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 for expenditure incurred in relation to the Initial Offer proceeds of public issue for Digikore Studios Limited ("the Company")

We have been requested to certify expenditure incurred by the Company in relation to the Initial Offer proceeds of Public Issue. For the purpose of certifying the below table, we have reviewed documents, statements, papers, accounts etc. of the Company on the proceeds of Public Issue, based on our review of the same, we hereby certify that up to September 30, 2024 the Company has incurred following expenditure. The details required as per NSE Circular No. NSE/CML/2024/173 dated September 05, 2024 are mentioned below.:

Objects for which funds have been raised and where there has been a deviation in the following table:

Sr. No.	Object as disclosed in the offer document	Amount disclosed in the Offer Document (Rs. In Lakhs)	Actual Utilized Amount (Rs. In Lakhs) till September 30, 2024	Unutilized Amount (Rs. In Lakhs) as on 30-09-2024	Remarks
1.	Funding working Capital Requirement	1695.78	2155.96	-	NIL
2.	General Corporate Purpose	-	-	-	NIL
3.	Offer Expenses	-	-	-	NIL

We inform you that there has been no deviation(s) or variation(s) in the use of public issue proceeds, raised from the Initial Public Offer (IPO) by the Company for the half year ended September 30, 2024.

List of IPO Funds received

Date	Particulars	Rs. In Lakhs
05-10-2023	IPO Funds	2,155.96
	Total	2,155.96



Notes:

During the quarter ended 31st December, 2023, the Company came up with fresh public issue of 12,60,800 Equity shares of face value of Rs. 10/- each ("equity shares") with the price band of Rs. 168 to 171 through book building method, IPO was open for subscription from September 25, 2023 to September 27, 2023. The Company has allotted 12,60,800 Equity shares of Face value of Rs. 10/- each ("equity shares") for cash at a price of Rs. 171/- per Equity Share (including share premium of Rs. 161/- per Equity Share) aggregating to Rs. 2,155.96 Lakhs on 29th September, 2023. The equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on 04th October, 2023. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Yours Faithfully,

For Sharad Shah & Co.
Chartered Accountants
FRN: 109931W



Sunil S. Kadam

(Sunil S. Kadam)
Partner
MRN: 042756

UDIN: 24042756BKBGRM2294
Place: Pune
Date: 17-12-2024

Annexure to the Certificate - Utilization of Funds Certificate of M/s Digikore Studios Limited dated 17-12-2024.

Management responsibility for the statement as above:

Management is responsible for maintaining the books of accounts including the Balance Sheet, Profit and Loss Account. The data for the certificate is extracted from the data provided by the management as on 30-09-2024 and information as per unaudited books of accounts as on 30-09-2024.

Practitioner responsibility:

Practitioner responsibility is to check the following:

The documentary or other evidence to check status of the expenditure incurred by the Company in relation to the Initial Offer proceeds of Public Issue as on 30-09-2024.

Opinion:

We have verified the books of accounts, relevant records and according to the explanation provided to us, we are of the opinion that the details given in the table reflect the true status of expenditure incurred by the Company in relation to the Initial Offer proceeds of Public Issue of the company as on 30-09-2024.

Restriction on Use:

The Utilisation of Funds certificate is issued pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 for expenditure incurred in relation to the Initial Offer proceeds of public issue for Digikore Studios Limited ("the Company") which is to be submitted to the board of directors. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Yours Faithfully,

For Sharad Shah & Co.
Chartered Accountants
FRN: 109931W



UDIN: 24042756BKBGRM2294
Place: Pune
Date: 17-12-2024


(Sunil S. Kadam)
Partner
MRN: 042756