

DIGIKORE STUDIOS

Visual Effects | Virtual Production | Branded Content | AI



Investor Presentation

www.digikorevfx.com

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Company Overview





24 +
Years in the International
Media Industry



14 +
Years in Visual Effects (VFX)
for Films, Episodic and
Commercials



350 +
Team Members



250 +
Hollywood Films, TV Series,
Web Series and
Commercials

Founded on July 25, 2000, Digikore Studios Limited is a leading VFX studio based in India. Specializing in Visual Effects for Films, Web Series, TV Series, Documentaries, and Commercials, the company has earned a global reputation for its imaginative creativity and cutting-edge technology. Utilizing top-tier licensed software and proprietary tools, Digikore ensures high-quality results, making it a preferred choice for major studios.

Digikore's vision is to become a Global VFX powerhouse, fostering a work environment that is productive, efficient, and enjoyable.

The company achieved a milestone by listing on the NSE SME platform in October 2023, with its IPO subscription reaching 282 times and an IPO size of ₹30.48 Cr.

FY24
Revenues - ₹ 49.42 Cr
EBITDA - ₹ 15.28 Cr
Net Profit - ₹ 9.53 Cr



3 Year CAGR FY22-FY24
Revenue 44.57%
EBITDA 154.45%
Net Profit 350.30%



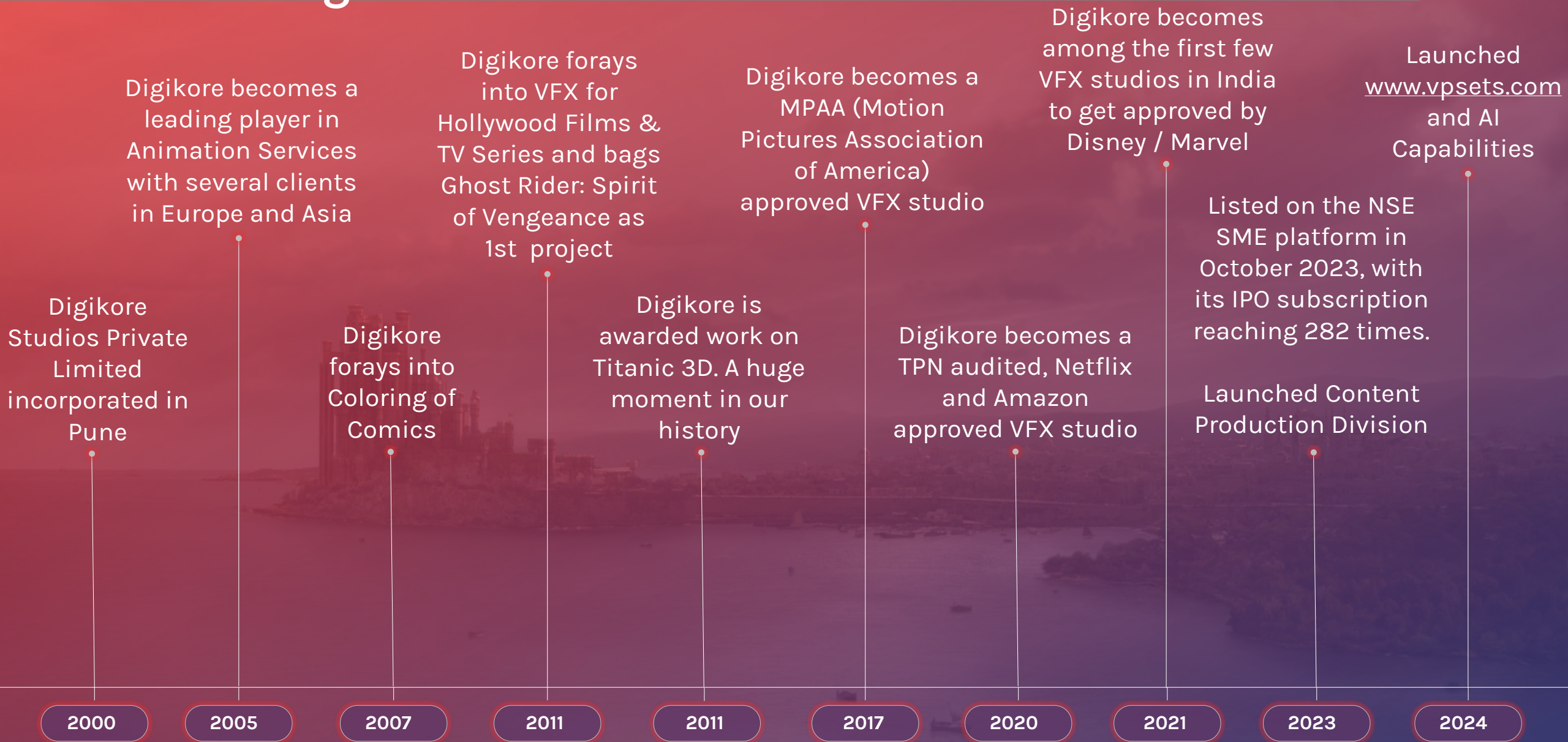
FY24
ROE 22.71%
ROCE 27.48%



FY24
EPS ₹ 19.04
Book Value ₹ 66.28



Timeline of Digikore Studios



Unmatched Excellence – USP

Approved Partner

Approved for projects by Disney / Marvel, Netflix, Amazon, Apple, Warner Bros., Lionsgate and Paramount.

Approval **take years of waiting** and excellency in deliveries which is tough entry barrier in VFX industry.

TPN Certified

TPN is an audits certificate, that the facility has been audited by TPN.

Excellent Team in Place

Over 350+ of talent pool, Key team has an average experience of over 15 years.

Housed VFX Producers, Assistant Production Managers, VFX Department Supervisors, Team Leads, Production Co-Ordinators, Senior and Junior VFX artists.

Projects Delivered

Worked on Films, Series, Documentaries and Commercials.

Some of the projects includes Titanic, Transformers, The Expendables 3, Jumanji, Haider & many more.

98% revenue of Digikore Studios is from abroad like Disney, Marvel, Netflix, Amazon, Apple, Warner Bros. etc

Content Production

The hyper growth in OTT consumption Worldwide is leading to high growth for Digikore Studios. This growth is expected to continue for the long term.



Project Highlights



DIGIKORE STUDIOS

Visual Effects | Virtual Production | Branded Content | Artificial intelligence (AI)



Delivering Value Through Services



Rotoscopy



Reflection Removal



General Cleanup



Wire and Rig Removal



Muzzle Flash Composting



Green Screen Composting



Matchmove



Driving Comps



Day to Night



CG Blood Comps



Beauty Fixes

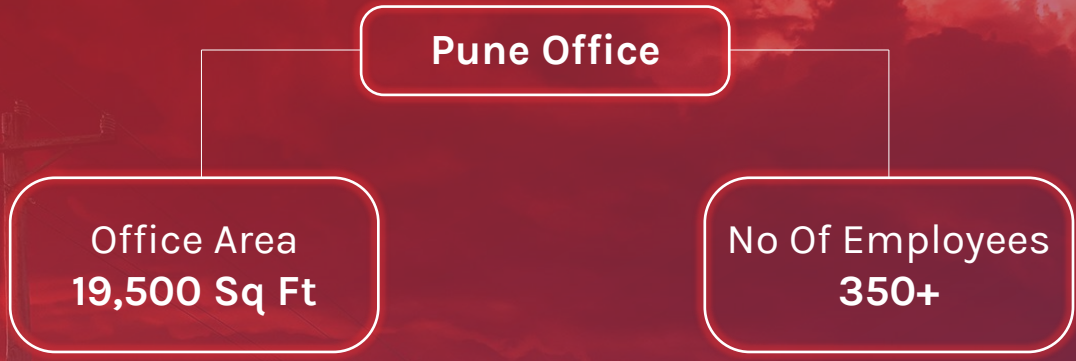


Crowd Multiplication

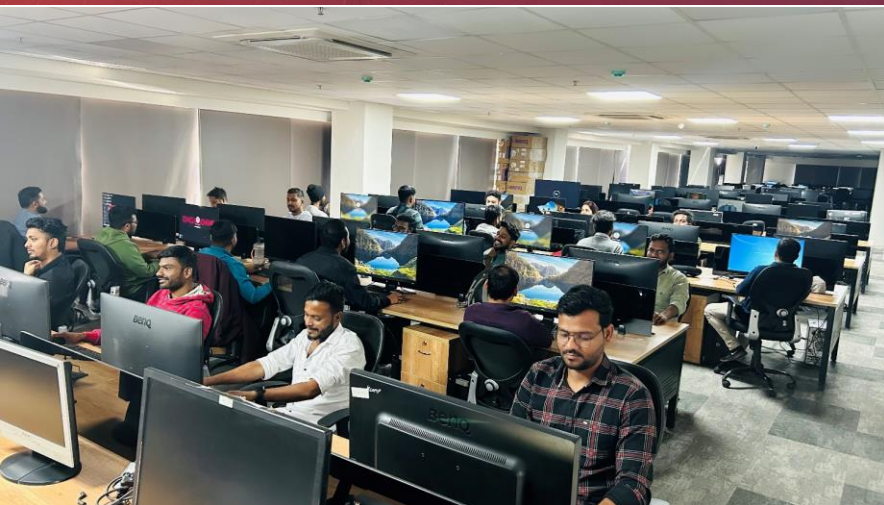


Set Extension

A Glimpse into Digikore Studios' Inspiring Workspaces



Step into the heart of Digikore Studios, where our meticulously designed workspaces fuel creativity and collaboration. From dynamic communal zones to innovative workstations, each corner is crafted for efficiency and comfort.



Global Footprint



Trusted by Industry Icons



MARVEL STUDIOS

Disney

NETFLIX

LIONSGATE

CBS FILMS

prime video




hulu



 **tv+**

Voices of Approval: Client Testimonials

Craig Mumma

VFX Supervisor – Stranger Things, The Last Ship, The Amazing Spider-Man 2, Edge, Deep Blue Sea

Creative, effortless, responsive and most of all dependable, what else can I say about Digikore and its team. I have worked with this company for many years on numerous high visibility projects and they have always made me proud to present their work to the creatives on my productions.

Karen Goulekas

VFX Supervisor - Looper, The Green Lantern, Spiderman, The 5th Element, Apollo 13

Digikore Rocks. I have worked with them on many shows and they consistently deliver high quality work with fast turnaround and great communication, enthusiasm and prices!

Robert Lau

Department Manager (Roto/Paint)
Zoic Studios BC

Finding qualified team members who can communicate the same visual language can be challenging. Having artists and production team members that are invested and engaged in the same level of quality as we do is a great find. This is true with Digikore. We have worked alongside with Digikore for the past several years on multiple projects. Right from the beginning, they listen and able to execute the complex demands of the tasks at hand. Our professional relationships is built on respect and reliability. That is what we all strive for in our team. Digikore is definitely an extension of our team.

Hasraf Dulull

(Visual Effects Supervisor |
VFX Producer) (UK)

Digikore are not only approachable and professional they deliver the highest quality in Rotoscoping. It was so pixel perfect right down to the hair mattes they provided. They delivered on time, especially in a tight schedule and budget. I will most definitely be using them on future feature film projects and I highly recommend them as part of your VFX pipeline.

Yashraj Films for Dhoom-3

Warmest thanks for all your hard work and outstanding contribution in delivering Dhoom-3 on time and to the quality expected. I understand how much time and energy this assignment demanded, and I deeply appreciate Digikore's efforts to make it a great success. It's great to know that we can count on you to go the extra mile. Thank You again for all your hard work

Jo Steele

(Senior Executive Producer,
Steele Studios) (USA)

It was a very good day when I discovered Digikore! Not only are they true professionals and some of the nicest people I've had the pleasure to work with, but their level of expertise in photo real 3D modeling is outstanding! They always deliver on time and on budget!! Yes, that was a good day indeed.

Management Overview

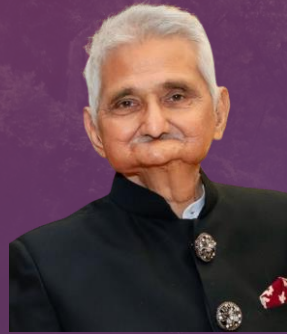




Abhishek More
Managing Director

With 24+ years in film and TV content production, he's a visionary entrepreneur and company founder. Holding a Post Graduate diploma in Business Entrepreneurship and Management, he excels in business strategy, marketing, and operations.

Renowned for disruptive ideas and effective problem-solving, his tech and creative background fuels innovation and success across all levels.



Rameshkumar More
Non-Executive Director

With over 50 years of entrepreneurial experience, he led Poona Bottling Company Limited and Waluj Beverages Private Limited to become major franchisees of The Coca Cola Company in India.

His proficiency lies in business management, budget administration, human resource development, and optimizing operational efficiency.



Aqueel Mehboob Merchant
Additional Independent Director

With 22 years of professional experience in leadership roles, our company's Director holds a Master's degree in Business Administration from the Indian School of Business Management and Administration, specializing in Customer Relationship Management. In his last position as the Managing Director of Accenture Enterprise Enablement in India & Philippines, he contributed significantly.

Over the past five years, he has been actively involved in aiding young entrepreneurs in addressing crucial challenges and concurrently founded and led a dev-ops company.



Megha Virendra Raval
Additional Independent Director

With over 14 years of experience in the field, she is a distinguished HR professional. Holding a Post Graduate Diploma in Business Administration in Finance from Mumbai and a Bachelor's in Business Administration from Gujarat University, Ahmedabad, her expertise spans strategy development, executive search, and diverse industry experience.

Throughout her career at Randstand India, RGF Professional Recruitment India, and CIEL HR Services Private Limited, she has demonstrated a talent for formulating innovative strategies and conducting executive searches for top-tier talent while seamlessly adapting to the unique demands of various industries.

Driving Force: Core Team Overview



Abhishek More
Managing Director



Mohit Salunkhe
VFX Producer



Ravindra Tamhankar
VFX Producer



Chetan Rahate
CG Supervisor



Jason Sperling
Creative Director &
VFX Supervisor



David Crawford
Head of Montreal Studio



Marina Abramyan
VFX Executive Producer



Surekha Misal
Chief Financial Officer



Heny Pahuja
Company Secretary &
Compliance Officer



Nitin Bhartia
General Manager
Digital Marketing



Industry Overview



Importance Of Visual Effects

Visual Effects is an absolutely critical component of all filmed entertainment and often plays a substantial role in the over reception and perception of a project. Nearly every film, tv show, streaming content and tv commercial produced today includes a significant portion of visual effects. On average, film and television projects require between 10 to 30 percent of their running footage to be augmented with visual effects.



Factors Driving Growth In The Global VFX Industry

- The global visual effects (VFX) market soared to US\$ 10 Billion in 2023, underscoring its significant economic footprint.
- Projections anticipate robust expansion, forecasting the market to surge to US\$ 18 Billion by 2032, with a CAGR of 6.7% during 2024-2032.
- This growth is propelled by several key factors, including the escalating demand for high-quality content, the proliferation of streaming platforms and digital media, and ongoing technological innovations in VFX tools.
- VFX encompasses a diverse array of digital techniques, including CGI, compositing, animation, and digital simulations, facilitating the creation of immersive and captivating visuals across various visual media formats.
- As VFX continues to enhance visual storytelling, drive immersion, and captivate global audiences, its demand is poised to surge further, reshaping the landscape of visual media production.

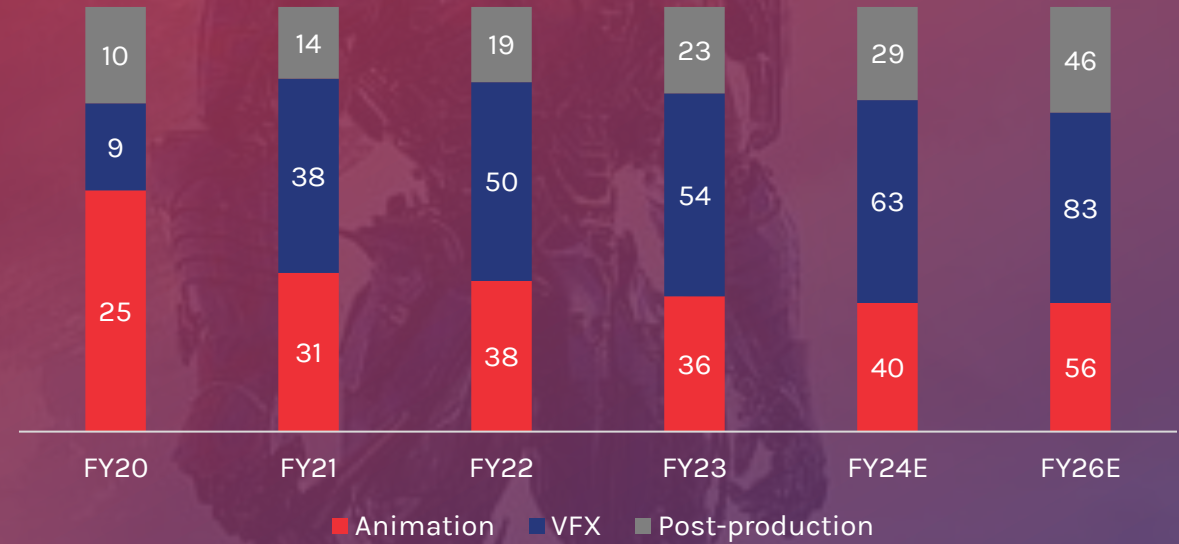


Source: *imarcgroup*

Industry Growth Drivers

- US industry strikes caused global disruptions, delaying 48 films and 46 TV shows worldwide, impacting India's outsourcing.
- OTT platforms' cost management affected VFX segment performance, with OTT contributing 40-50% of revenue.
- VFX and digital effects in ad films boosted revenue by 5-10%, hinting at growth potential.
- Virtual Production is fast gaining traction.
- Despite hurdles, opportunities exist in VFX for episodic, ads and innovation in virtual production.

The segment is expected to grow at a CAGR of 17.5% by 2026 to reach INR185 billion



	2020	2021	2022	2023
Animation	25	31	38	36
VFX	9	38	50	54
Post-production	10	14	19	23
Total	43	83	107	114

Source: E&Y Report

Financial Overview



Profit & Loss Statement

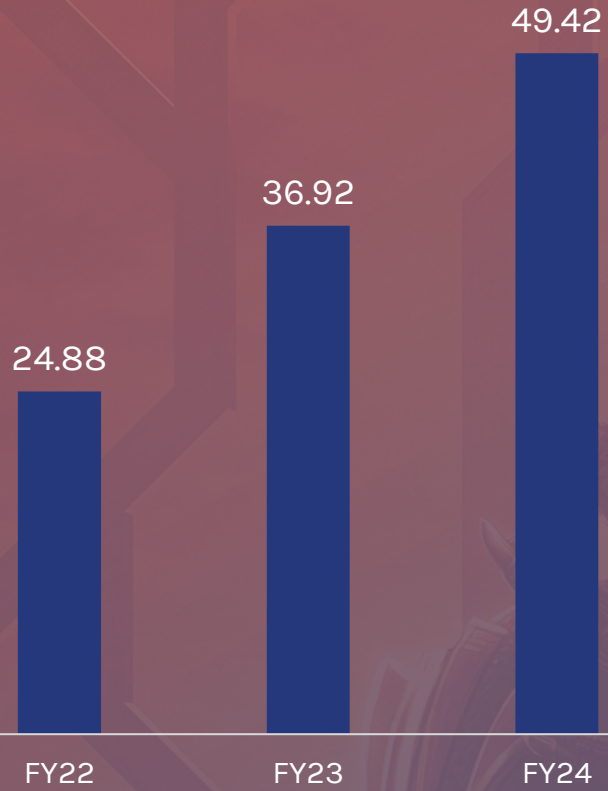
In ₹ Cr

Particulars	FY22	FY23	FY24
Net Sales	24.88	35.81	47.21
Other Income	0.00	1.12	2.21
Total Income	24.88	36.92	49.42
Expenses			
Employee Cost	5.39	11.65	12.01
Other Expenses	17.13	18.27	22.13
Total Expenditure	22.52	29.92	34.14
EBIDTA	2.36	7.00	15.28
EBIDTA Margin (%)	9.49%	18.97%	32.36%
Interest	0.40	0.72	1.32
Depreciation	0.92	1.04	1.18
PBT	1.04	5.25	12.77
TAX Expense (Including Deferred Tax)	0.58	1.35	3.24
PAT	0.47	3.89	9.53
Reported Net Profit	0.47	3.89	9.53
Net Profit Margin (%)	1.87%	10.54%	20.19

Key Financial Highlights

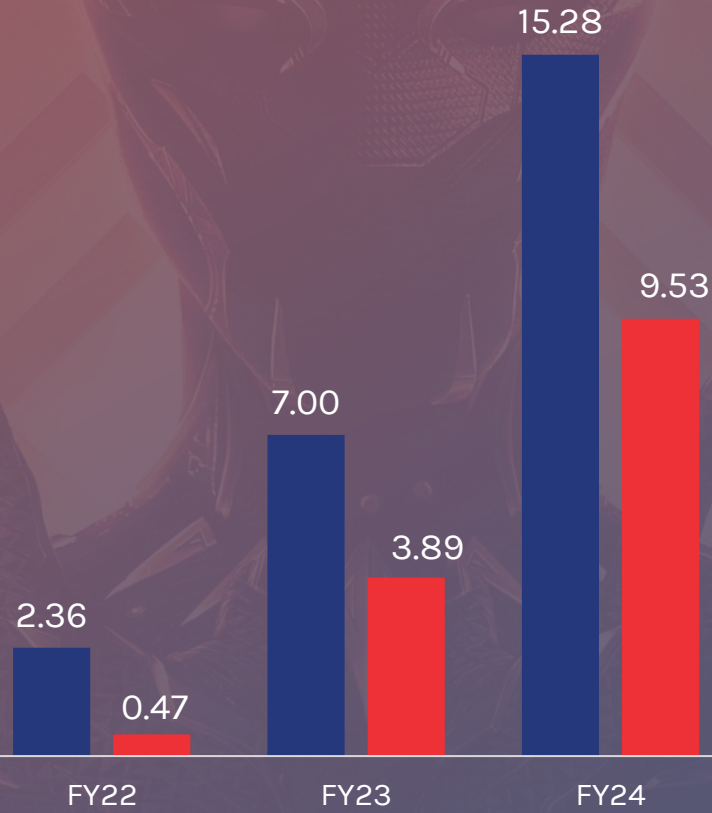
Total Income

(In ₹ Cr)



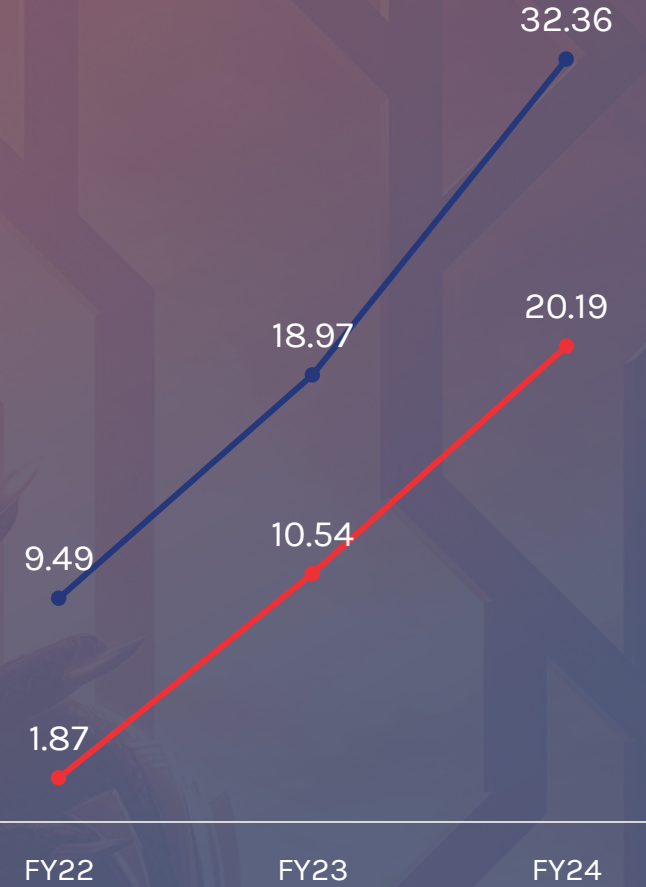
EBITDA Net Profit

(In ₹ Cr)



EBITDA % Net Profit %

(In %)



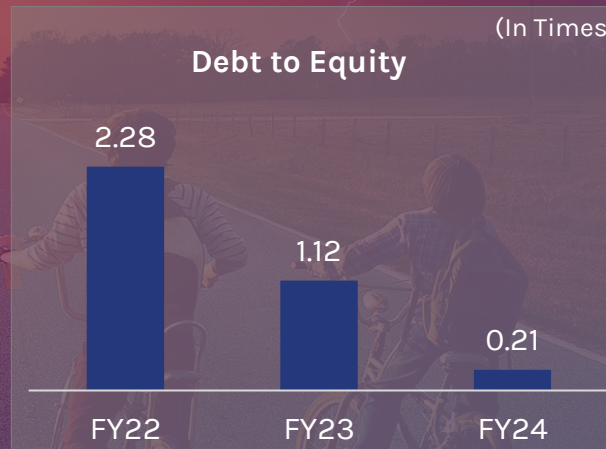
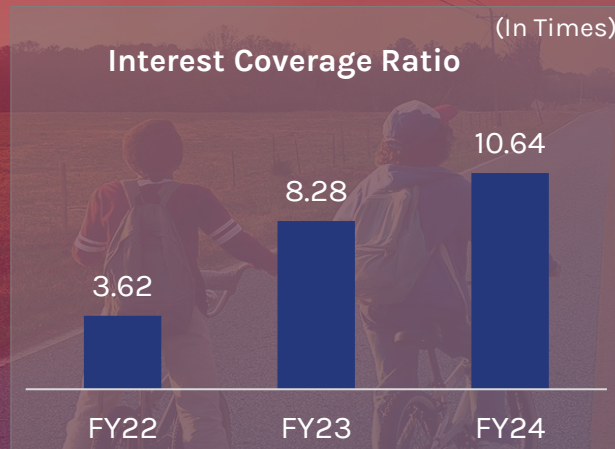
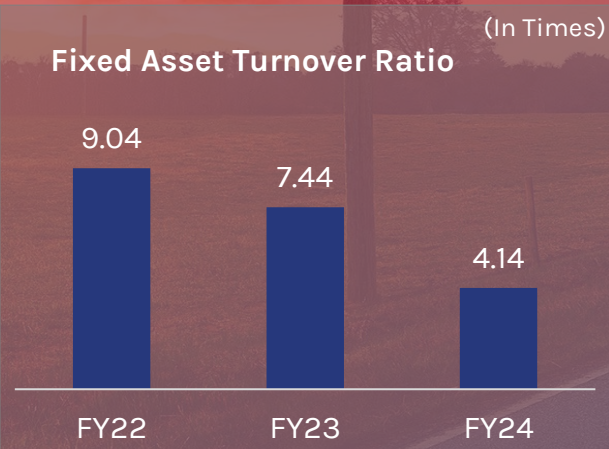
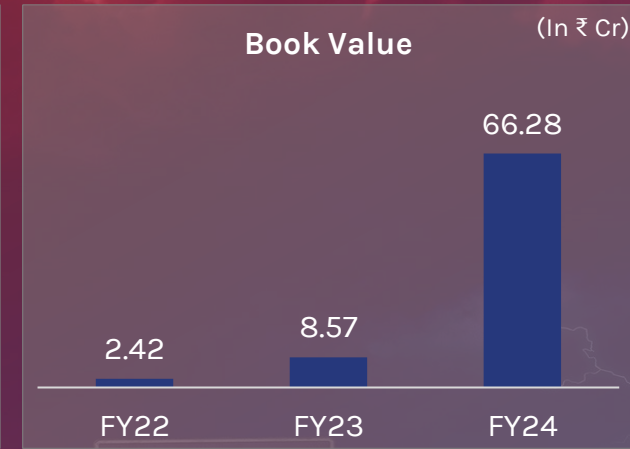
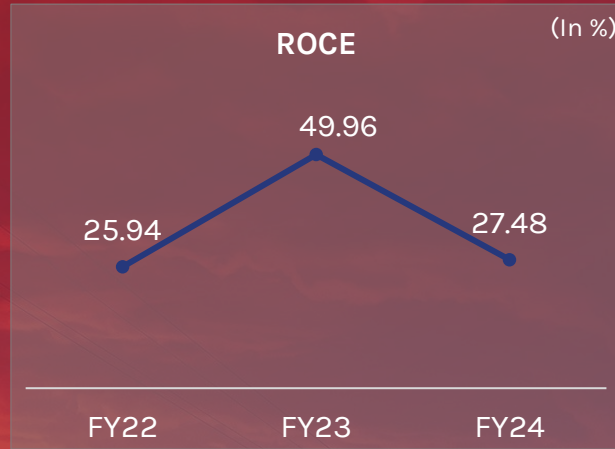
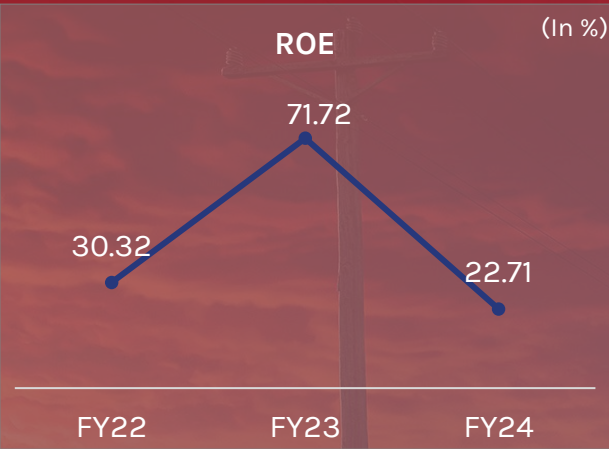
Balance Sheet

In ₹ Cr

Equities & Liabilities	FY22	FY23	FY24
Equity	1.18	1.18	6.33
Reserves	0.35	4.24	35.64
Net Worth	1.53	5.43	41.97
Minority Interest			
Non current Liabilities			
Long Term Borrowing	0.43	1.08	8.03
Deferred Tax Liabilities	0.00	0.00	0.21
Other Long Terms Liabilities	0.00	0.00	0.02
Long Term Provision	0.53	0.43	0.60
Total Non Current Liabilities	0.96	1.51	8.87
Current Liabilities			
Short Term Borrowings	3.07	5.01	0.68
Trade Payables	1.02	3.23	2.70
Other Current Financial Liabilities	0.00	0.00	0.00
Other Current Liabilities	1.33	2.14	0.38
Short term Provision	0.34	2.01	3.03
Total Current Liabilities	5.76	12.39	6.80
Total Liabilities	8.25	19.32	57.64

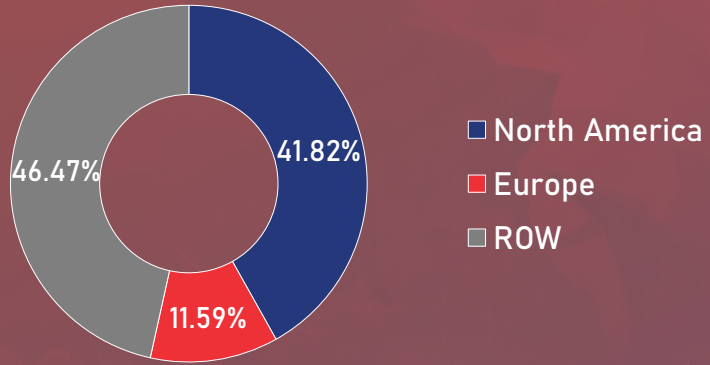
Assets	FY22	FY23	FY24
Non Current Assets			
Fixed Assets	2.75	4.82	11.39
Non Current Investment	1.44	1.44	5.10
Long Term Loans & Advances	0.36	0.19	0.00
Deferred Tax Assets	0.00	0.33	0.00
Other Non Current Assets	1.11	1.73	4.56
Total Non Current Assets	5.66	8.51	21.05
Current Assets			
Trade receivables	1.39	6.04	24.70
Cash & Bank Balance	0.01	0.15	0.70
Short Term Loans & Advances	1.10	2.67	4.87
Other Current Assets	0.08	1.96	6.32
Total Current Assets	2.59	10.82	36.59
Total Assets	8.25	19.32	57.64

Key Ratios

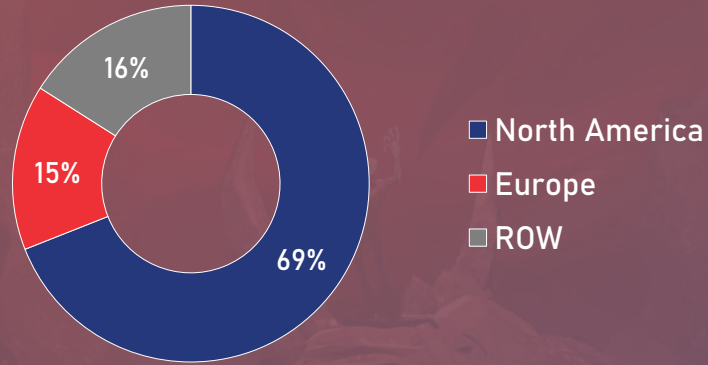


Revenue Distribution

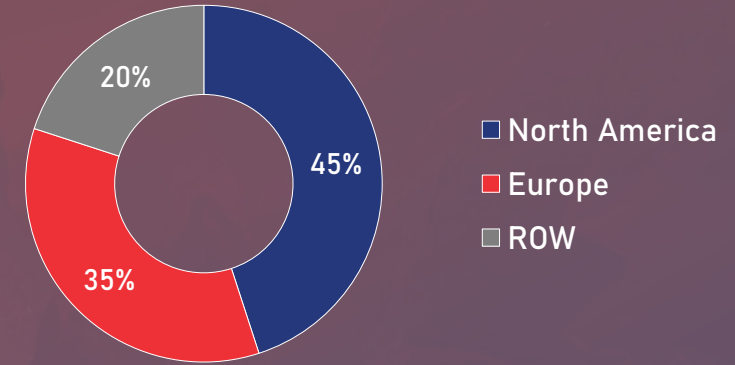
FY22



FY23



FY24



North America



Europe

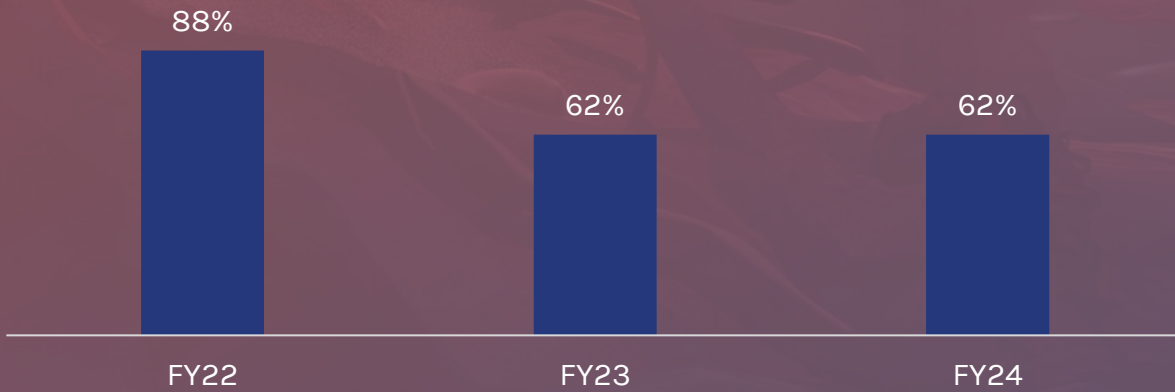


Australia & New Zealand

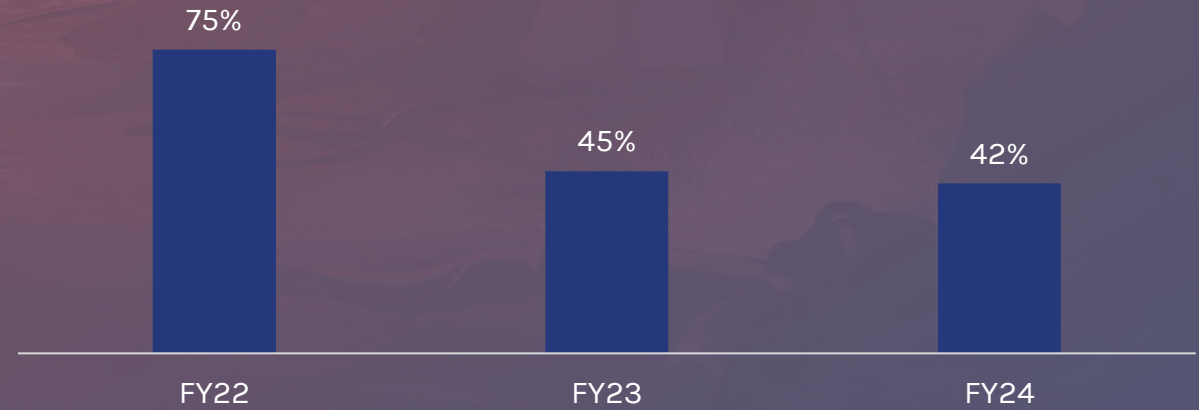


ROW

Top 10 Clients



Top 5 Clients



Client Matrix

For FY24 of Total Client

Repeat Clients Compared to Previous Year

Age of Client

No. of Repeat Clients

FY22

FY23

FY24

3 Years

16

2 Years

10

24

34

26

0-1 Years

85

Manpower Matrix

FY22

FY23

FY24

Head Count

192

380+

355+

Avg. Revenue Per Head (INR Mn)

1.41

0.86

1.27

Total Man days per Year

31,812

99,484

93,720

Avg. Man Days Per Year

2,651

8,290

7,810

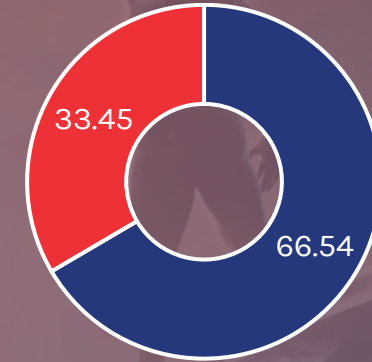
As on 23-10-2024

NSE: DIGIKORE

Share Price ₹	365
Market Capitalization ₹ Cr	231.15
No. of Shares Outstanding	63,32,800
Face Value ₹	10.00
52 week High-Low (₹)	666 - 260

As on 30-09-2024

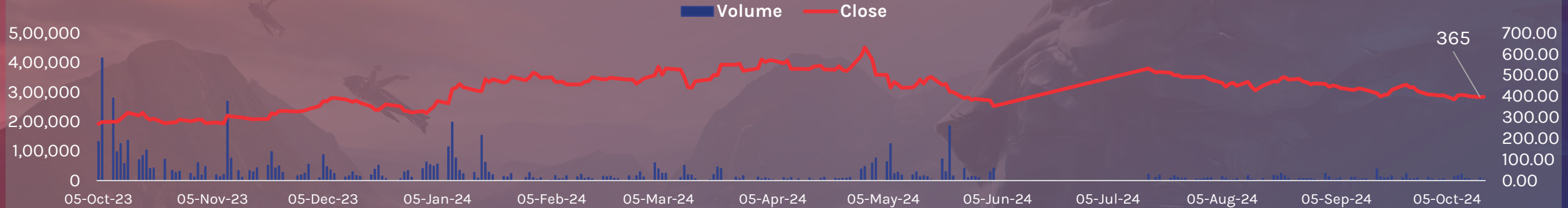
Shareholding Pattern



■ Promoter & Promoter Group ■ Public

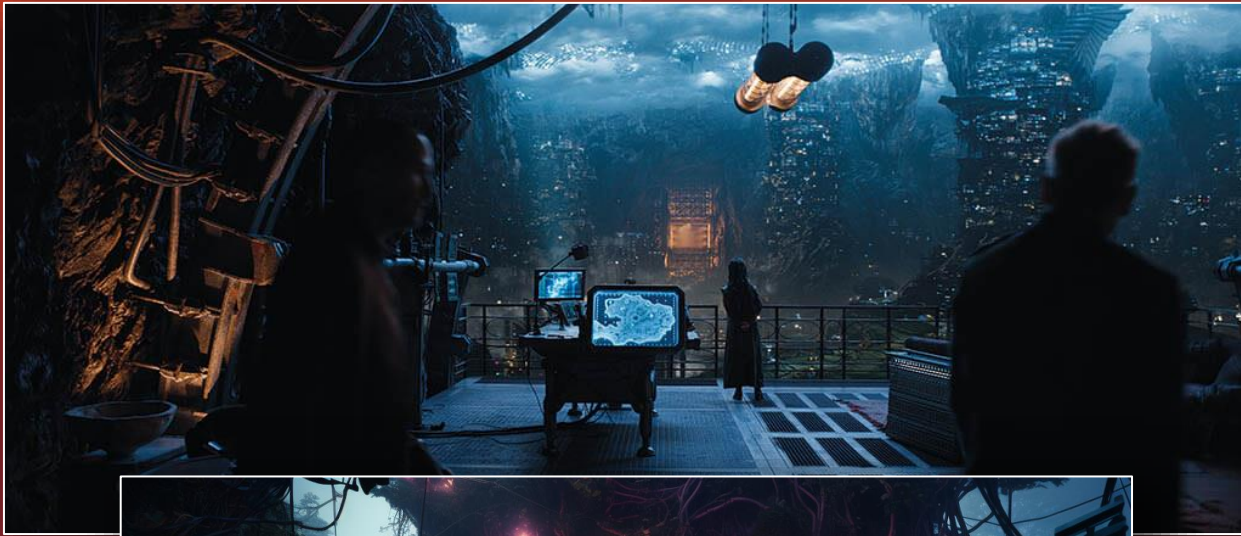
Share Performance From 4th October 2023 Till 23rd October 2024

As on 23-10-2024



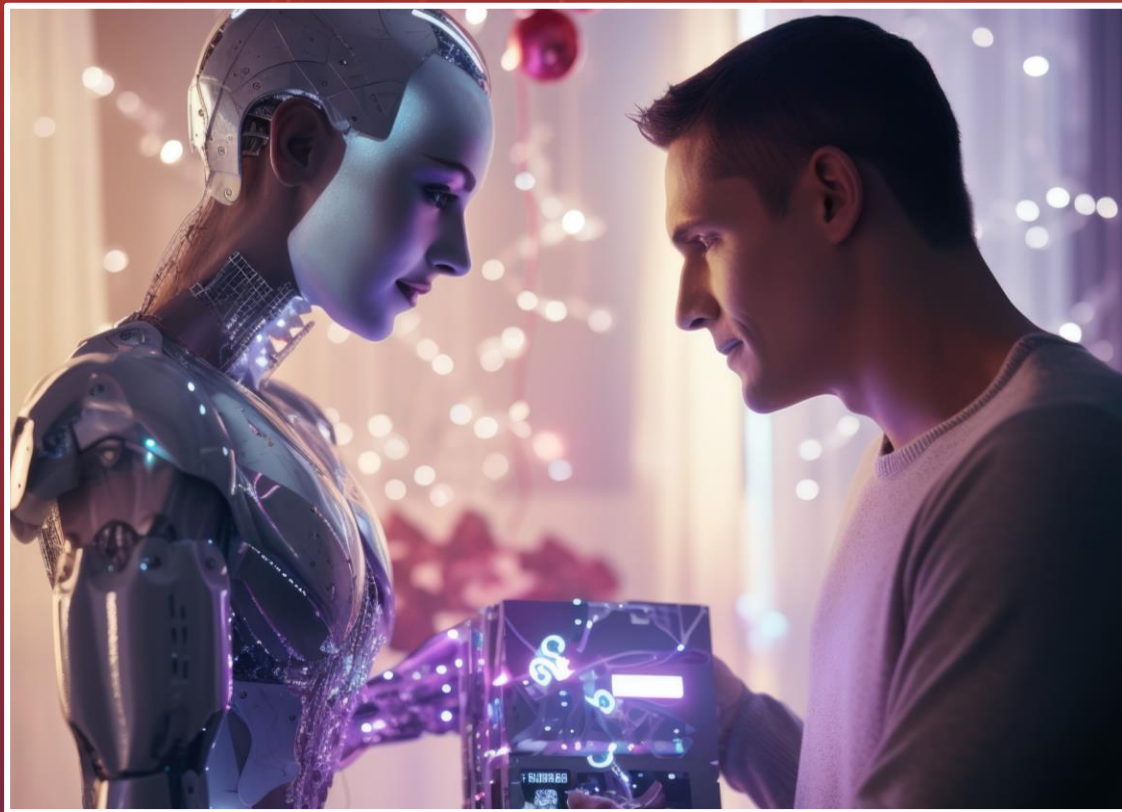
New Strategic Growth Initiatives





- The World's first cloud-based Marketplace of Virtual Production Sets.
- Democratizes production of content by allowing filmmakers with small to medium budgets to create high-quality content.
- Seamlessly integrates physical props and actors into virtual environments in real-time.
- Catering to the needs of indie producers, ad filmmakers, and photographers

AI-Generated Video Ads



Our service quickly creates affordable, high-quality ads for any business. Skip the long waits and high costs—whether it's showcasing products, crafting social media ads, or telling your brand's story, we tailor videos to your needs.



Affordable



Fast
Turnaround



Customizable

<https://digikore.ai/>

Branded Content Production

OTT Shows Produced by Digikore Studios

INDIAN ANGELS



OTT Shows in the Pipeline

BRAND NEW
STORY

CAMPUS
LIFE

Chef
ME UP!

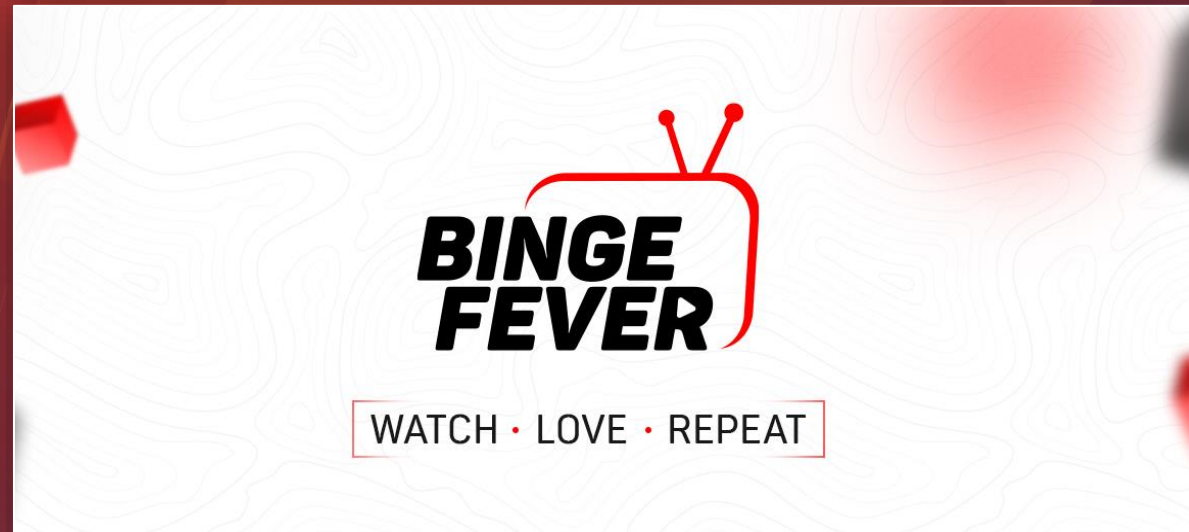
SECRET
SUPERSTAR

HEROES

Medical
Gurus
Where Every Heartbeat Tells a Story

BRAND FACTOR

YouTube Channel



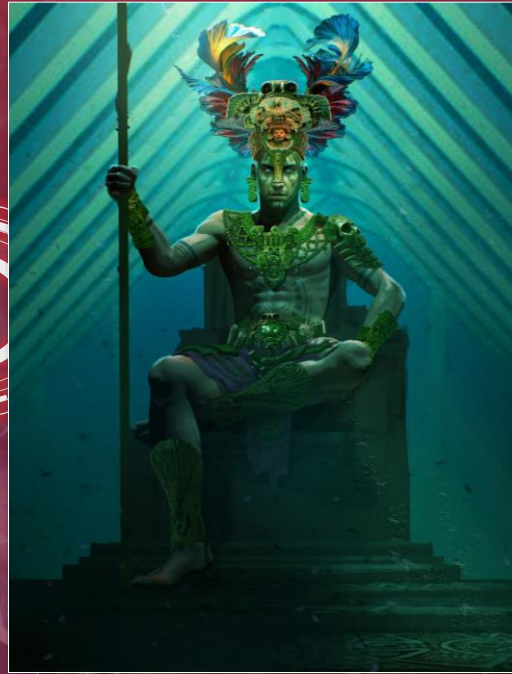
Digikore has launched its YouTube channel which opens up doors for long term revenue monetization of our branded content shows. The channel currently hosts our shows "Kaise Banta Hai" and "Indian Angels. As part of our strategic expansion into digital entertainment the channel will help us monetize in perpetuity hundreds of our episodes. This move leverages YouTube's 2.3 billion users to create a new revenue stream, enhancing viewer access and positioning Digikore for growth, with the potential to evolve "Binge Fever" into a mini-OTT platform.

The Way Forward



The fund raise in October 2023 has helped us setup a VFX production facility in North America which can help us achieve a revenue of over Rs. 100 crores in VFX by 2026.

Digikore Studios ventured into Branded Content Production for Indian and International OTT Networks in 2022. We aim to produce over 100 episodes every year which can contribute over Rs 50 crore in yearly revenue by 2026.



Digikore Studios VPSETS.COM is a revolutionary platform that will democratize filmmaking. This platform will contribute significantly to our revenues over the next several years.



Digikore Studios becomes the first VFX company in the world to create fully AI-generated 30 second motion based video content. This service will contribute significantly to our revenues over the next several years

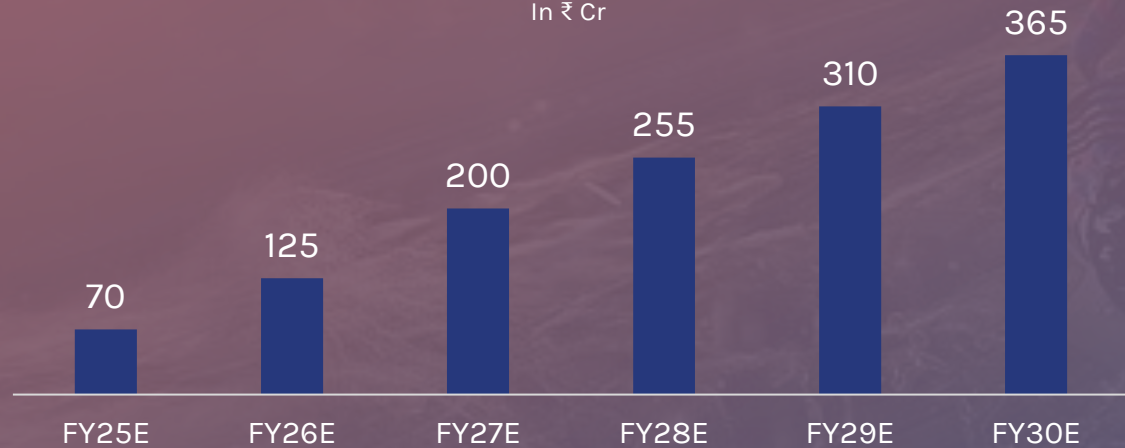
Projections

In ₹ Cr

Particulars	FY2022-23	FY2023-24	FY2024-25E	FY2025-26E	FY2026-27E	FY2027-28E	FY2028-29E	FY2029-30E
Total Revenue	35.56	49.47	70.00	125.00	200.00	255.00	310.00	365.00
Revenue Growth		39%	41%	79%	60%	28%	22%	18%
Total Expenses	29.83	36.69	51.17	90.61	143.04	182.93	221.12	258.99
Profit before Tax	5.73	12.78	18.83	34.39	56.96	72.07	88.88	106.01
Profit After Tax	4.37	9.54	14.12	25.79	42.72	54.05	66.66	79.51
PAT Percentage	12%	19%	20%	21%	21%	21%	22%	22%

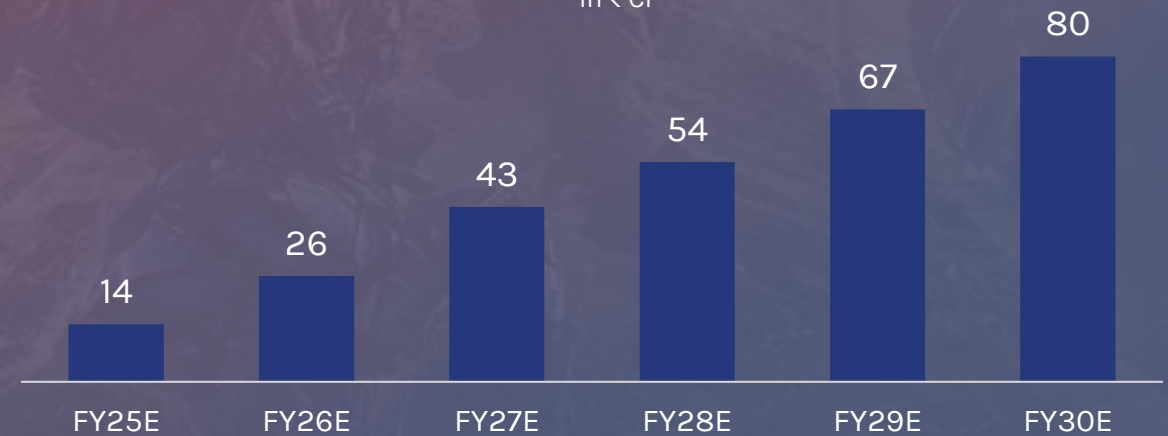
Total Income

In ₹ Cr



PAT

In ₹ Cr



Thank You

DIGIKORE STUDIOS

Digikore Studios Limited
Lalwani Triumph, Sakore Nagar,
Viman Nagar, Pune - 411014, India

E-mail: cs@digikore.com

Phone: 020 3555 3555

Website: www.digikorevfx.com

