



A D S P & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Ref. No. 05/2026-27

To,
The Board of Directors
Digikore Studios Limited
Add: 4th Floor, Lalwani Triumph, Sakore Nagar,
Viman Nagar, Pune, Maharashtra, 411014, India

We, A D S P & ASSOCIATES, LLP, Chartered Accountants, having FRN W101006, have been requested to certify compliance with the provisions of Chapter V of the **SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018** ("ICDR Regulations") in respect of the proposed preferential issue of equity shares by the Company.

Based on our examination of relevant records, documents and explanations provided to us, we hereby certify as under:

1. Relevant Date

The "Relevant Date" for the purpose of determination of floor price is April 1st, 2026.

2. Pricing of Equity Shares

I, Nilesh Suryavanshi Representing ADSP & Associates, LLP in the capacity of Partner, have verified the relevant records and documents of Digikore Studios Limited ("the Company") having PAN AABCD2098R and registered address 4th Floor, Lalwani Triumph, Sakore Nagar, Viman Nagar, Pune, Maharashtra, 411014, India, with respect to the proposed preferential issue by the Company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify the following:

a) Details of the proposed allottees who has pre-preferential shareholding in the Company:

Sr. No.	Name of Proposed Allottees	Category	Pre-Preferential Holding	
			No. of Shares	% of holding
1	Abhishek Rameshkumar More	Promoter	2756240	21.76

All the Preferential allotment shareholding is in Demat form.

b) Confirm the Pricing Methodology adopted for the proposed Preferential issue along with detailed working of the same or Valuation report from independent registered valuer.:

In case of Valuation Report being submitted, ensure that:

- The valuation report shall also display relative fair value per share / fair share exchange ratio, after considering all the 3 approaches for valuation namely Asset Approach, Income Approach and Market Approach.

- ii) In case comparable company multiples method is used by the valuer, the valuer shall provide the rationale for considering particular companies as comparable companies
- iii) In case control premium, valuer shall provide detailed working for arriving at such control premium.
- iv) A summary as per the below format shall be made part of the valuation report.

Valuation Approach	Value Per Share	Weight
Price Earning Capacity Value Method	1.30	1
Net Assest Value Method	27.80	2
Market Value Method	77.70	3
Relative Value per share	48.83	

Note: The Equity Shares of the Company are listed on Emerge Platform - National Stock Exchange of India Limited ("NSE EMERGE") (referred to as "Stock Exchange") for a period of more than 90 trading days as on Relevant date. The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(3) of Chapter V of the SEBI (ICDR) Regulations, 2018 and hence trading volumes of NSE has been considered for pricing in compliance with Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018.

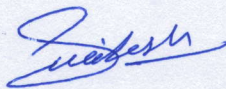
3. Valuation Report

We have relied upon the valuation report dated 30th March 2026 issued by Hemang Harshadbhai Shah, a Registered Valuer under the Companies Act, 2013, and confirm that:

- The issue price is not less than the value determined under the said valuation report.
- The valuation has been carried out in accordance with applicable provisions.

This certificate is issued at the request of the Company for submission to stock exchanges including **NSE Limited** and for compliance purposes.

For ADSP & Associates
(Chartered Accountants)
Firm Reg. No: - W101006




CA. Nilesh A. Suryavanshi
(Partner)
M No. 154636
Place: Pune
Date: 23/04/2026
UDIN- 26154636DKFNPL4875