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CIN : U92100TN2016PLC103861

November 14, 2024  
Ref: NSE/71/2024-25

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

**Symbol: BASILIC**  
**ISIN: INE0OCC01013**

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation for H1 FY 2023-2024**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, please find enclosed Investor Presentation for H1 FY 2024-25. The above information is also being hosted on the Company's website at <https://www.basilicflystudio.com>, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We hereby request you to take the above information on record.

Thanking you.

**Yours faithfully,**

**For Basilic Fly Studio Limited**

**Swati**  
**Sharma**  
Digitally signed  
by Swati Sharma  
Date: 2024.11.14  
17:30:48 +05'30'

**Swati Sharma**  
**Company Secretary & Compliance Officer**



Basilic Fly Studio Limited

H1 FY25

Investor Presentation





# Disclaimer



This presentation and the accompanying slides (the “Presentation”), which have been prepared by Basilic Fly Studio Limited (BFS, The Company) solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks.

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# H1 FY25 Financial Highlights



# Consolidated Half Yearly Profit & Loss Statement



(In ₹ Cr)

Particulars	H1 FY25	FY24	FY23	YoY
Net Sales	75.48	102.67	78.67	
Other Income	1.86	3.12	0.43	
<b>Total Income</b>	<b>77.34</b>	<b>105.79</b>	<b>79.09</b>	<b>33.75%</b>
Total Expenditure	58.66	53.61	40.25	
<b>EBIDTA</b>	<b>18.68</b>	<b>52.18</b>	<b>38.84</b>	<b>34.35%</b>
Interest	0.94	0.52	0.78	
Depreciation	1.97	1.05	0.56	
PBT	15.76	50.61	37.50	34.95%
TAX Expense	3.44	14.07	9.60	
PAT	12.33	36.54	27.90	
<b>Reported Net Profit</b>	<b>12.33</b>	<b>36.54</b>	<b>27.90</b>	<b>30.96%</b>
EPS (In ₹)	4.97	17.31	16.32	

# Standalone Half Yearly Profit & Loss Statement



(In ₹ Cr)

Particulars	H1 FY24	FY24	FY24	YoY
Net Sales	33.85	100.30	70.23	
Other Income	1.29	2.88	0.28	
<b>Total Income</b>	<b>35.14</b>	<b>103.19</b>	<b>70.51</b>	<b>46.34%</b>
Total Expenditure	20.64	51.50	33.77	
<b>EBIDTA</b>	<b>14.50</b>	<b>51.68</b>	<b>36.74</b>	<b>40.69%</b>
Interest	0.35	0.49	0.75	
Depreciation	0.40	1.01	0.56	
PBT	13.75	50.18	35.43	41.64%
TAX Expense	3.44	13.98	8.99	
PAT	10.32	36.20	26.44	
<b>Reported Net Profit</b>	<b>10.32</b>	<b>36.20</b>	<b>26.44</b>	<b>36.90%</b>
EPS (In ₹)	4.44	17.69	15.55	



# Management's Comment On H1 FY25 Performance



"We reported decent financials. Our decent growth in margins shows our operational resilience and commitment to delivering high-value visual effects solutions.

As the industry recovers following the recent Hollywood strike resolutions, we are seeing a new wave of opportunities, with large-scale projects returning. This recovery is driving growth prospects, and we are well-positioned to capitalize on these opportunities, expecting a stronger second half of the year.

A highlight of this year has been our acquisition of One of Us, a recognized VFX studio celebrated for its award-winning work in high-profile fantasy and sci-fi productions. This acquisition strengthens our creative and operational capabilities, allowing us to offer world-class VFX solutions to a wider client base. One of Us brings cutting-edge AI technologies and strong client relationships that will help us deliver even more immersive and innovative content.

We are also leveraging this acquisition to enhance efficiencies across our London and India operations, combining our strengths to deliver faster turnarounds, maintain competitive pricing, and uphold the quality that sets Basilic Fly apart.

Moving ahead, Basilic Fly is well-positioned for growth. Our strategic acquisition has shifted us from subcontracted work to securing direct contracts, boosting margins and operational control. We are expanding into new markets and diversifying into the gaming VFX sector, capitalizing on the growing demand for high-quality visual effects. With a focus on innovation and excellence, we are confident in our continued expansion and leadership in the global VFX, animation, and gaming industries."



## BFS Acquires One of Us



one of us



# BFS Acquires 70% Stake In London Based VFX Studio, One Of US Limited



### Leadership:

Existing One of US leadership team to continue managing daily operations



### Strategic Benefits:

Enhanced operational efficiencies and cost savings Increased market competitiveness Expanded technological capabilities, including AI advancements



### Client Benefits:

Enhanced creative capabilities and innovative VFX solutions

# Exploring One of Us Limited

One of Us is a renowned BAFTA and Emmy-winning visual effects studio based in London, celebrated for its creative vision, design expertise, and collaborative approach to filmmaking. Established in 2004 by co-directors Rachael Penfold, Dominic Parker, and Tom Debenham, the studio excels in all stages of film and TV production. With a reputation for visual intelligence and innovation, One of Us is dedicated to crafting stunning, imaginative images that push the boundaries of visual effects. The studio boasts approved vendor status and supports a team of 350+ talented artists, equipped to handle a diverse array of projects from independent films to large-scale TV shows, particularly in the fantasy and science fiction genres. Driven by a passion for the evolving filmmaking landscape, One of Us is committed to enhancing storytelling through inventive visual language and introducing fresh ideas to the creative process.

One of our directors shares a close professional relationship with renowned filmmakers such as Ridley Scott, Jonathan Glazier, Guy Ritchie, known for his work on Aladdin and many more. Jonathan Glazier, the director of the Oscar-winning movie The Zone of Interest, has a strong collaborative connection with our director. Impressively, the full VFX for The Zone of Interest was executed by One of Us, highlighting the exceptional talent and industry influence that team brings to the table.





# Meet the Visionaries: Leadership Team



**Rachael Penfold**  
CEO and Co-founder  
London, UK

**Experience** : 30+ years

- Broadened the Group's service capabilities, transitioning from niche creative projects to overseeing large-scale productions and intricate assignments.
- Positioned the One of Us brand as a trusted industry partner, renowned for its design-driven, flexible, and collaborative approach.
- Directed the Group's creative vision and business strategy.



**Dominic Parker**  
Co-founder, Creative Director, & acting Director  
of Finance & Operations, London, UK

**Experience** : 30+ years

- He has been instrumental in shaping award-winning productions and collaborating with esteemed directors.
- He oversees the creative direction of projects, spearheads talent development, and drives overall company strategy.
- Dominic ensures the seamless integration of creative and financial aspects, contributing to the sustained success and innovation of the company.



**Tom Debenham**  
Co-founder and Creative Director  
London, UK

**Experience** : 30+ years

- He brings a wealth of expertise in cinematography, painting, and photography to his role.
- His deep understanding of these disciplines enables him to tackle technically complex challenges with creative precision.
- Tom is dedicated to enhancing the Group's reputation by delivering innovative solutions and achieving excellence in every project undertaken.

# Meet the Visionaries: Leadership Team



**Emmanuel Pichereau**

Group Director of Creative Operations  
Paris, France

Experience : 17+ years

- Emmanuel Pichereau, with over a decade at One of Us, brings extensive visual effects expertise from leading studios.
- He plays a key role in shaping creative vision for major projects like John Wick 4, Luther, Damsel, and Constellation.
- His strong network with directors and studios, especially in France, highlights his industry influence.



**James Currell**

Non-Executive Director  
London, UK

Experience : 30+ years

- James Currell is a seasoned media and entertainment executive with experience in senior roles at Paramount Global across Los Angeles, New York, and London.
- Most recently, James served as President and CEO of Paramount's television division for the UK, Northern & Eastern Europe, bringing extensive expertise and leadership to his role as Non-Executive Director.



# Milestones in the Evolution of One of Us Limited

Celebrating its first decade, the company collaborates on acclaimed projects such as Tree of Life, Mirror Mirror, and Under the Skin, showcasing its evolving expertise.

The London studio relocates to Tabernacle Street, continuing to deliver on acclaimed projects including Damsel, John Wick 4, and Constellation.

Rachael Penfold, Dominic Parker, and Tom Debenham establish One of Us Limited in London, marking the inception of a creative powerhouse.

**2004**

**2014**

**2020**

**2021**

**2023/2024**

The decade concludes with high-profile projects including Jupiter Ascending, The Crown, and Bridgerton, further cementing the company's reputation.

One of Us Paris is launched under Emmanuel Pichereau's leadership, expanding the company's international footprint.

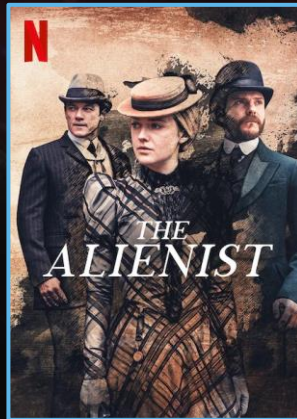
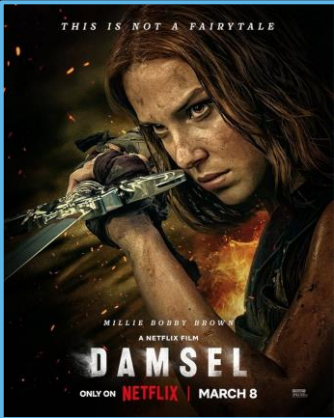
# Key Collaborations with Major Film & TV Players

One of Us has collaborated with several major clients in the television and film industry.





# Signature Projects: A Glimpse into Company's Work





# Major Awards Won



**BAFTA Awards:**  
2022 - The Crown  
2018 - The Witcher

Nominations:

**Emmy Awards**

Special Visual Effects in a Single Episode – The Man Who Fell To Earth for 'Episode One'  
Special Visual Effects in a Season or a Movie – The Witcher S2  
Outstanding Special Visual Effects in a Supporting Role – The Crown (S2)  
Outstanding Special Visual Effects in a Supporting Role – The Crown (S1)



**Emmy Awards:**  
2018 - The Alienist.

Nominations:

**BAFTA Awards**

Best Achievement in Special Visual Effects – The Matrix Resurrections  
Special, Visual and Graphic Effects – The Crown (S2)



# Credited on Every Project: Recognized Contributions by One of Us



One of Us is officially credited on every project contributed to. Here are a few notable examples.



VIKTOR ANDERSSON • GUSTAV AHREN • PER BERGSTEN • LINUS GUSTAFSSON • CHRIS HARDMAN  
 JASON MARTIN • OLLE PETERSSON • KRISTIAN STRÖM • NIKLAS STRÖM

DIGITAL ARTISTS  
 DAVID ALLAN • FREDRIK BERGSSON • MARTIN BERGQUIST • PAU CALSINA • VICTOR CARLANDER • SIMON DECOMBEL • PHILIP ENGSTRÖM • JANE EKSTRÖM  
 WILL ELSDALE • MARTIN ENEROTH • ELIN LÄVEN • LINUS LINDBLOM • SOFIE LJUNGGREN • CECILIA MYRIN KNOCHENHAUER • HUGO MEDDA • CRAWFORD REILLY  
 VALTER SVENSTEDT • BILJANA TEMELKOVA • ERIK TYLBERG • LOKA VEGBORN • DAVID WAHLBERG • PATRIK WEDINGER

ADDITIONAL VISUAL EFFECTS BY ONE OF US  
 TOM COWLISHAW • OLIVER CUBBAGE • CÉDRIC DE LA FOREST DIVONNE • DUNCAN ELAND • DAVID EMERY • JENNY GAUCI • HANNAH JOHNSON • GUILLAUME MENARD  
 ANDREA UMBERTO ORIGLIA • KIM PHELAN • DOMINIK PLATEN • ADAM ROWLAND • ANISSA SEMOUSSI-WICASTRO • JEAN-DAVID SOLON • SAM WILLIAMS

ADDITIONAL VISUAL EFFECTS BY SCANLINE VFX GmbH  
 VISUAL EFFECTS SUPERVISOR: JÓSEF MANUFI WFI



Visual Effects by ONE OF US  
 OLA HAMLETSEN • COLIN EADE • CHAYA FEINER • CARLIJN HOOGSTAD • JAMES BRENNAN-CRADDOCK • CHRISTIAN POUILLAY • TJ SINGH • HUW WHIDDON • ALEX DAVIS  
 SEAN RALPHS • EDDIE HODGE • ALFREDO SANTORIELLO • MORGAD TILLON • HARRY BEATTS • SARAH CROFT • MAXIME PILLONEL • LAURENS VERMEULEN • ROBYN ROACH  
 GEORGE PONTING • CHARLOTTE CURTIS • DAVIDE D'ANTONIO • JAMIE BELLAMY • LAURA SANCHEZ ACOSTA • GUILLAUME MENARD • HARRY FOSTER • STEPHEN SMITH

Visual Effects by SSVFX  
 ED BRUCE • LAURA McDOWALL • SHAUGHNAGH EDWARDS • ROBERT HARTIGAN • AMREI BRONNENMAYER • PABLO IBANEZ

Visual Effects and Main Titles by PERCEPTION

Co-Founders	DANNY GONZALEZ JEREMY LASKY	Chief Creatives	DOUG APPLETON • JOHN LEPORE
Head of Operations	ERIN KELLEY	Producer	ARIANNE WOTZKA
Head of Production	ERIC DALY	Junior Producer	JAMIE YOUNG
		Lead Artist	JESUS SUAREZ



Facility Management  
 JLE • JINNIE PAK • JONATHAN GAGNON • KATE PHILLIPS • LIZI BEDFORD • MARTA MINTENKO • NAOMI

Visual Effects by ONE OF US

Visual Effects Supervisor	OLA PELLERUD HAMLETSEN
Visual Effects Producer	CATHERINE MARTIN
CG Supervisor	JESSIE HERENG
Compositing Supervisor	TOM VAN DOP
Visual Effects Line Producer	BETH WARNER
Visual Effects Coordinator	ZÖE ANNE WALSH
Visual Effects Production Assistant	SAMUEL HUXTABLE
Concept Artists	MATHIEU ROMÉE • MORITZ BURKART

Lead Digital Artists  
 DANIEL DE CARVALHO • JAMIE LAMB • JOANNA BARCIKOWSKA • STUART HOGTON



VISUAL EFFECTS BY ONE OF US

VFX SUPERVISOR	BEN TURNER
VFX PRODUCERS	KIM PHELAN STANDISH MILLENNAS
VFX LINE PRODUCER	ALISON GRIFFITHS
VFX COORDINATOR	HANNAH JOHNSON
CG SUPERVISOR	OLIVER CUBBAGE
COMPOSITING SUPERVISOR	LIONEL HEATH
LEAD COMPOSITORS	DAVID EMENY



# VFX Industry: Riding the Next Wave



VFX industry is on the verge of high growth similar to the IT boom in the 2000s and the CRaMs sector in the 2010s.



Increasing demand for content from streaming platforms, advancements in AR/VR, and AI-driven tools are pushing the boundaries of visual storytelling.



Global VFX market projected to grow from \$26.3 billion in 2021 to \$48.9 billion by 2028 at a CAGR of 10.9%



# Strengthening the UK Film Sector: Tax Reliefs and Strategic Support



Source: [Screendaily.com](https://www.screendaily.com)

# France Tax Rebate Incentives for VFX and Film Production

## Tax Rebate Amount:

30% of qualifying expenditures incurred in France. Up to 40% if French VFX expenses exceed €2 million.

## Eligible Projects:

Fiction films (live action or animation) including feature films, TV shows, web series, VR, short films, TV specials, episodes of series, or entire seasons.

Must shoot at least 5 days in France for live action productions. Minimum expenditure of €250,000 or 50% of the total production budget must be on

French qualifying expenses. Must pass a cultural test related to French culture, heritage, and territory. Documentaries, commercials, and reality TV shows are not eligible.

## Eligible Companies:

French production services companies subject to corporate income tax in France.

Must act as a production services company (PSC) under a contract with a non-French production company.

Can be existing companies, subsidiaries of foreign productions, or special purpose vehicles (SPVs).

## Eligible Expenses:

Salaries and wages of French or EU personnel, including social contributions. Expenditures for technical goods and services. Transportation, travel, and catering expenses.

## Depreciation expenses.

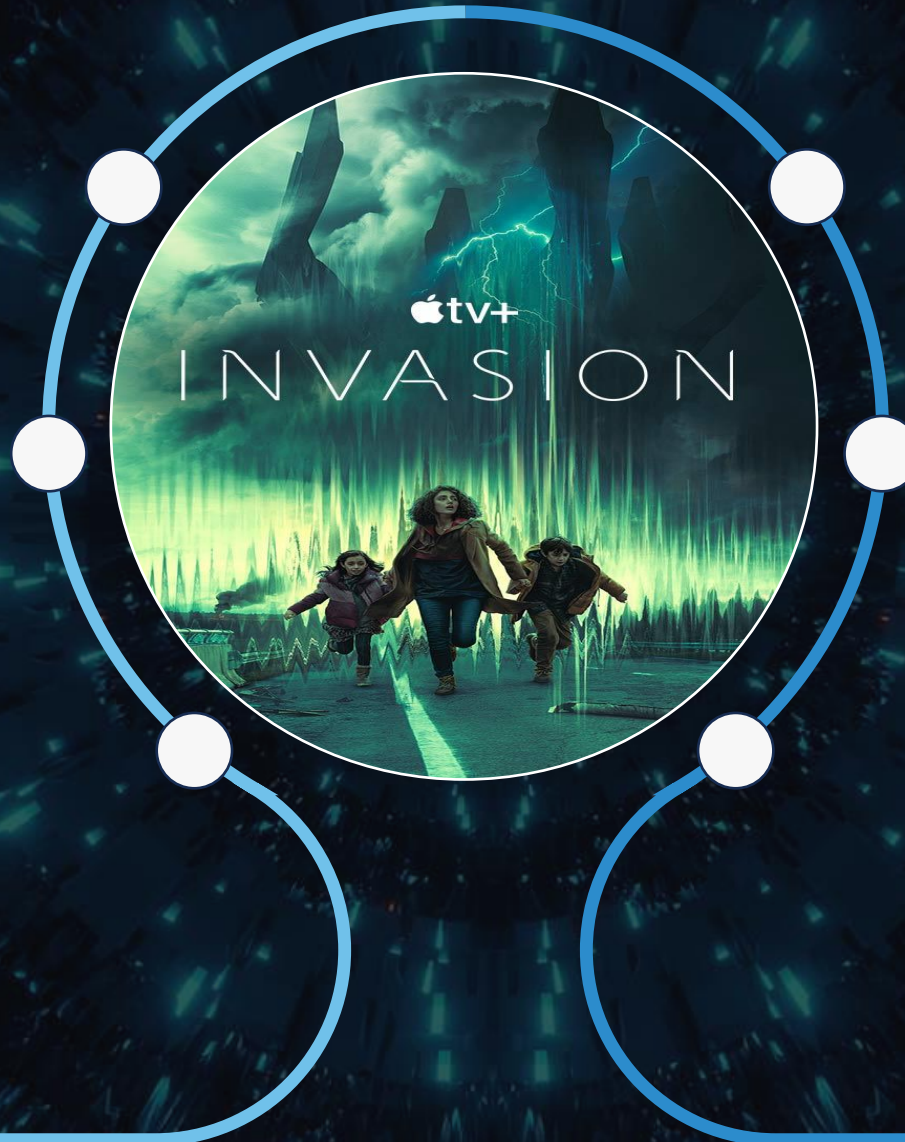
Capped at €30 million per project, equivalent to €100 million in eligible expenditures.

**VFX-Related 10% Bonus:** 40% tax rebate applies to projects with more than €2 million in VFX-related French expenses. Applies to all eligible expenses once the €2 million threshold is met. VFX-only projects (no filming in France) qualify if: At least 15% of the shots are digitally processed.

More than 50% of the French spend is VFX/post-production expenditures.



# Unlocking Value: How BFS will Benefit



**Cost Efficiency:** Running a small VFX studio with 20-25 employees in London costs around £4 million per year, while One of Us Limited generates an annual revenue of approximately £30 million.

**Immediate Technological Upgrade:** The acquisition grants BFS access to advanced AI tools and cutting-edge technology without the need for additional years of development and investment.

**Experienced Talent Pool:** One of Us Limited includes a team of over 350 experienced VFX artists, offering expertise in fantasy and science fiction genres that would cost £5-7 million to develop independently.

**Time and Cost Savings:** Building similar capabilities from the ground up would require a £10-15 million investment and at least 5-7 years of development.

**Enhanced Operational Efficiencies:** BFS gains immediate operational efficiency with a fully functional studio setup, ensuring higher profitability through One of Us Limited's established revenue stream.

**Strategic Market Position:** The acquisition enhances BFS's market position by inheriting One of Us Limited's reputation and client relationships, bypassing the need for prolonged market establishment efforts.



# Leveraging Synergies: BFS and One of US Collaboration

## Outsourcing Opportunities for BFS from One of Us:

By offloading labor-intensive VFX tasks to BFS's cost-efficient studios, One of Us can significantly reduce production costs. This strategic outsourcing allows One of Us to focus on high-end creative work while BFS manages large-scale asset development and complex compositing.

BFS's expanded artist pool and advanced production infrastructure in India enable it to efficiently handle overflow work from One of Us, particularly during peak periods. This collaboration ensures timely delivery on high-volume projects without sacrificing quality.



The partnership between BFS and One of Us creates a seamless workflow that blends London's high-end VFX capabilities with India's production efficiency. This setup is ideal for projects requiring diverse geographical elements, ensuring a cohesive and high-quality final product.



# Company Overview





# Introducing Basilic Fly Studio: An Overview of Our Company



Pushing the boundaries of creativity and technology to deliver exceptional visual experiences.



Established in 2016, Basilic Fly Studio (BFS), is a leading visual effects (VFX) studio headquartered in Chennai, India with subsidiaries operating in Canada and UK. BFS specializes in creating captivating visual experiences and has gained rich experience in pushing the boundaries of creativity and technology to deliver exceptional VFX solutions for movies, TV shows, web series, and commercials.

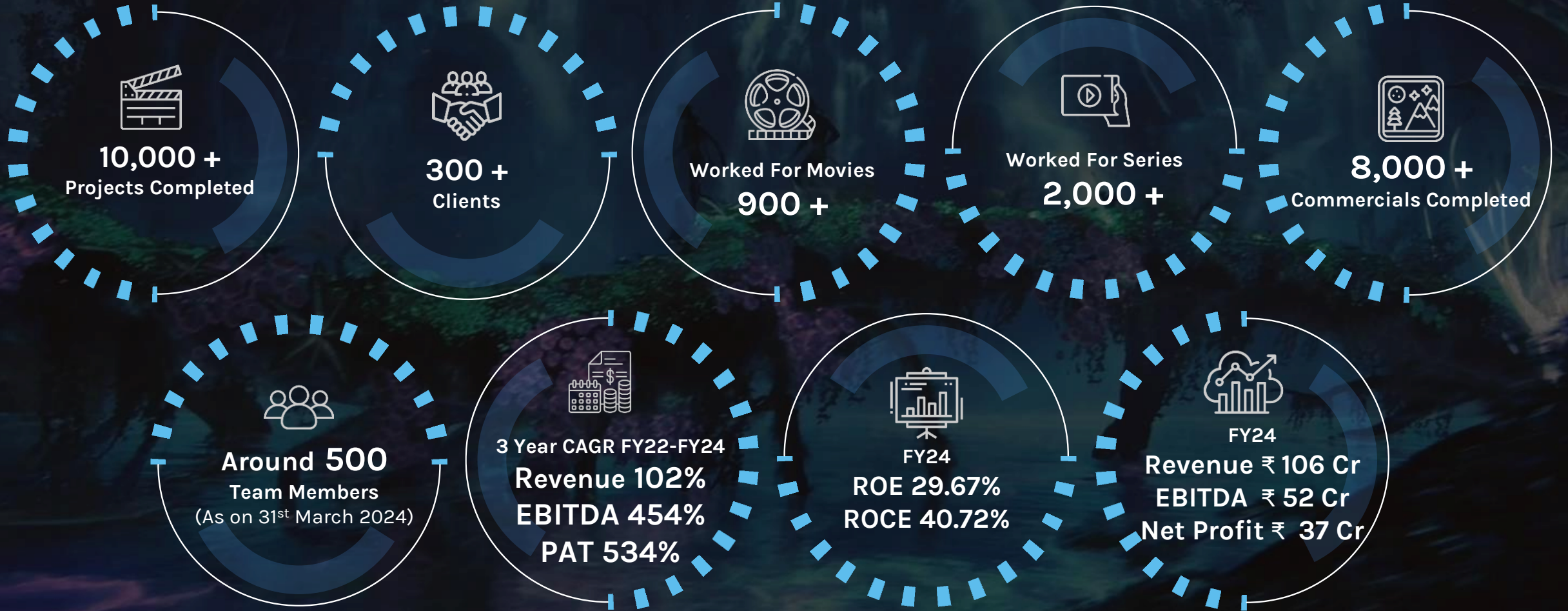
Renowned for its high-quality output and commitment to investing in the latest technology, BFS has become a top name in the VFX industry. Its team of skilled artists has earned a reputation for excellence, serving clients from diverse sectors and countries. The company's work spans across various platforms and end-uses, ensuring that every detail is meticulously crafted.

Over the years, BFS has achieved remarkable milestones, starting from humble beginnings in an 800 square foot workspace with only a few employees. Today, it stands as a hub for the best industry talents from India and abroad. With over 10,000 completed projects, BFS has worked with more than 300 clients, including 900 movies, 2,000 series, and 8,000 commercials. The company's dedicated team of around 500 members caters to clients worldwide, with offices located in Chennai, Pune, London, and Vancouver.

The Company got listed on NSE Emerge platform in September 2023 with a record breaking IPO of which procured ₹ 14,000 + Cr subscription against IPO size of ₹ 66 Cr and with over 7 lakhs applications.



# Track Record of Delivering Excellence Across Industries: Key Facts



# Revolutionizing VFX: Basilic Fly Studio's Vision & Mission



## Vision

To blaze new trails in the world of visual effects, driving the industry forward with our pioneering spirit, artistic vision, and unwavering commitment to delivering extraordinary visual experiences.



## Mission

To be the vanguard of the VFX world, pioneering the art and science of visual effects with unmatched creativity, technical prowess, and a relentless pursuit of excellence.





# From Startup to Success: Basilic Fly Studio's Journey



# Space Built For Innovation & Excellence

## Chennai Office



BFS understands that the right work environment is crucial for delivering exceptional VFX solutions. Our workspaces are thoughtfully designed with employee comforts in mind, providing a conducive setting where talent flourishes, and ideas come to life.

Additionally, our stringent security measures and successful audits by renowned studios are a testament to our commitment to maintaining the highest level of integrity and security in handling our clients' data and media.

## Pune Office



**Area**



**30,000 Sq Ft**

**No. Of Employees**



**320 +**  
(As on 31<sup>st</sup> March 2024)

**Area**



**15,000 Sq Ft**

**No. Of Employees**



**130 +**  
(As on 31<sup>st</sup> March 2024)



# Future-Proofing Success: BFS's Strategic Learning & Development Initiatives



## BFS Sets Industry Standard with Cutting-Edge Learning & Development Program, Empowering Talent for Future Success in VFX.



### Investing in Soft Skills for a Collaborative Oasis

- Professionalism, etiquette, positive thinking, communication.
- Active listening for individual and team excellence.

### Cultivating Leaders, Shaping the Future

- Self-awareness, emotional intelligence.

### Staying Ahead of the Curve - Technical Upskilling

- 2D to 3D transition program.
- Continuous learning for project mastery.

### Embracing Versatility - Cross-Skilling for Broader Horizons

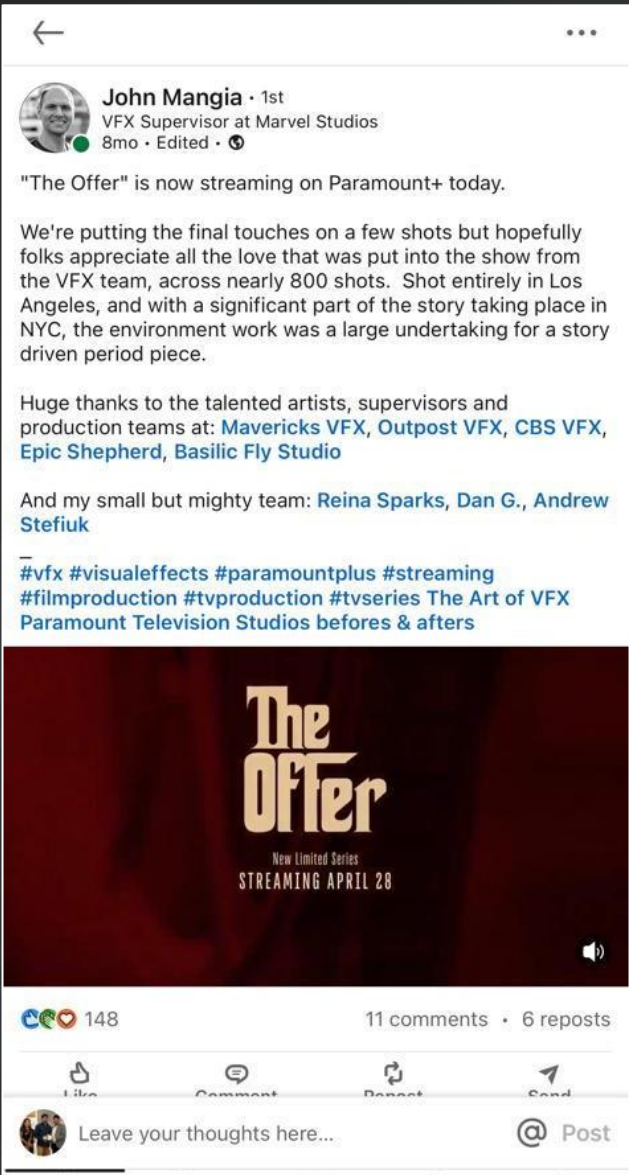
- Exposing employees to diverse domains such as Digital Matte Painting, Unreal Engine, CG FX Houdini, Python Training and many more.

### Tangible Outcomes

- 100% participation rate across all 511 employees.

The Company invests in the exciting employees' growth and development, serving as a shining example of how strategic investment in L&D initiatives can yield significant returns, fostering a thriving work environment

# Recognition of Our Work - Client Testimonials



**Matt Gore**  
VFX Producer Superman & Lois

I've worked with Basilic Fly on numerous projects over the years, and their performance has always been first rate. Their personnel are always professional and very responsive to my team's needs. They are one of the visual effects companies I seek out when I start a project because I know I can count on their talented artists to help my team deliver on time and on budget. I have only good things to say about Jennifer Hargreaves and Basilic Fly and recommend them several times a year to other vfx producers, supervisors and studio executives



**Ajoy Mani**  
VFX Producing Supervisor

Basilic Fly is a trusted partner and the only VFX vendor I consistently use on every show I have done in the past 6 years. In an industry that is very aggressive, I found Bala and Yoga to be extremely kind, personable and genuine from the very first meeting with them. I have witnessed Basilic Fly's break neck growth over the last few year and in spite of this growth, they have maintained quality, consistency and timely delivery. Adding key management like Jennifer Hargreaves has been key to maintaining the quality of work, communication and reliability I have come to appreciate. I wish Basilic Fly all the very best during their expansion and look forward to continued partnership on shows I have in the future.



**Robin Griffin**  
VFX Producer, Benhur(MGM)

“Working with Bala and BFS was a great collaborative experience, and in a tight time frame they produced fantastic results, I look forward to working with them in the future.”



# View Of Recognised Work



**2**  
THE WAY OF WATER

Visual Effects Credits:

- Visual Effects Supervisor: **Prabhakar D**
- Visual Effects Producer: **Manikandan R**
- Visual Effects Executive Producer: **Manikandan R**
- Visual Effects Production Manager: **Manikandan R**
- Visual Effects Senior Coordinator: **Manikandan R**
- Visual Effects Coordinator: **Manikandan R**
- Compositing Supervisor: **Manikandan R**
- Compositing Team Lead: **Manikandan R**
- Compositing Show Lead: **Manikandan R**
- Compositors: **Manikandan R**

JAVIER BARDÉM PENÉLOPE CRUZ  
A FILM BY FERNANDO LEÓN DE ARANOA

**LOVING PABLO**  
HATING ESCOBAR

WATCH IT NOW IN THEATERS, ON DEMAND AND DIGITAL

WATCH IT NOW

Visual Effects Credits:

- Visual Effects Supervisor: **Manikandan R**
- Visual Effects Producer: **Manikandan R**
- Visual Effects Executive Producer: **Manikandan R**
- Visual Effects Production Manager: **Manikandan R**
- Visual Effects Senior Coordinator: **Manikandan R**
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- Compositing Team Lead: **Manikandan R**
- Compositing Show Lead: **Manikandan R**
- Compositors: **Manikandan R**

Disney  
**Alice**  
THROUGH THE LOOKING GLASS

Visual Effects Credits:

- Visual Effects Supervisor: **Manikandan R**
- Visual Effects Producer: **Manikandan R**
- Visual Effects Executive Producer: **Manikandan R**
- Visual Effects Production Manager: **Manikandan R**
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- Visual Effects Coordinator: **Manikandan R**
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- Compositing Team Lead: **Manikandan R**
- Compositing Show Lead: **Manikandan R**
- Compositors: **Manikandan R**

**THE LEGEND OF HERCULES**

Visual Effects Credits:

- Visual Effects Supervisor: **Manikandan R**
- Visual Effects Producer: **Manikandan R**
- Visual Effects Executive Producer: **Manikandan R**
- Visual Effects Production Manager: **Manikandan R**
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- Compositing Team Lead: **Manikandan R**
- Compositing Show Lead: **Manikandan R**
- Compositors: **Manikandan R**

ORIGINAL MOTION PICTURE SOUNDTRACK  
**Dumb Money**

MUSIC BY WILL DATES

Visual Effects Credits:

- Visual Effects Supervisor: **Manikandan R**
- Visual Effects Producer: **Manikandan R**
- Visual Effects Executive Producer: **Manikandan R**
- Visual Effects Production Manager: **Manikandan R**
- Visual Effects Senior Coordinator: **Manikandan R**
- Visual Effects Coordinator: **Manikandan R**
- Compositing Supervisor: **Manikandan R**
- Compositing Team Lead: **Manikandan R**
- Compositing Show Lead: **Manikandan R**
- Compositors: **Manikandan R**

THERE'S SOMETHING WRONG WITH ESTHER.

**OPPHAN**  
TWO LI NEVER DRESS HER SECRET

Visual Effects Credits:

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- Compositing Team Lead: **Manikandan R**
- Compositing Show Lead: **Manikandan R**
- Compositors: **Manikandan R**

**SWAN SONG**

Visual Effects Credits:

- Visual Effects Supervisor: **Manikandan R**
- Visual Effects Producer: **Manikandan R**
- Visual Effects Executive Producer: **Manikandan R**
- Visual Effects Production Manager: **Manikandan R**
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MARVEL STUDIOS  
**SHANG-CHI**  
THE LEGEND OF THE TEN RINGS

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**ALLIED**

Visual Effects Credits:

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# Recognized For Excellence: Our Awards & Certificates



Best VFX TV Series (International) - Warrior Nun 2



Best VFX Shot in TV Series (International) - Warrior Nun 2



Best VFX Shot in Feature Film (International) - Antman Quantum Mania



Outlook Business Spotlight's - Business Excellence Awards 2023



Changemakers of modern India - interview

## Completed The Annual Trusted Partner Network Assessment Process



Company Of The Year (Creative Media Solution 2022) At India Icons Awards



Most Prominent Company 2023, (Animation Category) At Nation Wide Awards



Times Business Awards Bengaluru 2023



Pune Office

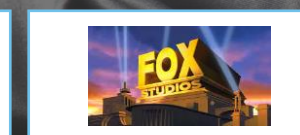
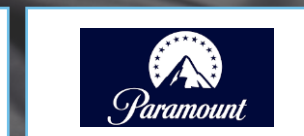
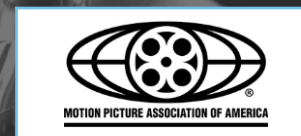


Chennai Office

## BFS has been audited by multiple studios



Outlook Business Excellence awards 2023





# Successfully Completed Record Breaking IPO Journey

**THE TIMES OF INDIA**

## Off the charts: This Chennai VFX studio broke all records with its IPO

Sridha Hararan@timesgroup.com

After this year, a 400-people-strong VFX (visual effects) studio based at Palavu, Chennai, decided it was time to expand the business. With more than 16,000 projects across 300-plus clients, Basilic Fly Studio had done VFX work for Avengers, Badhaam, Awaraz, E-torantam, other OTT & TV shows and commercials, and was seeing more work coming its way. Like its industry counterparts, Basilic Fly chose to raise money by going public on the SME stock exchange.

The VFX studio's IPO was subscribed 286 times its issue size propelling it into the Indian stock market record books. Interested investors placed bids for more than 146 crore equity shares of the company against the 56 lakh shares that it was offering. This way, the company's IPO subscription collection stood at more than ₹14,169 crore for a ₹66 crore issue.

"We were completely unprepared and the response totally overwhelmed us," says Balakrishnan R, MD and CEO. "It put us on cloud nine but also gave us a sense of responsibility, so many retail investors were considering us a good bet," he adds.

Post subscription, the company went on to list on the NSE Emerge exchange nearly tripling investors' wealth on listing day. Shares debuted at a premium of 179% at ₹271 against an issue price of ₹97. What makes a company's stock zoom or crash is anybody's guess, but here was a company that was clearly commanding a premium among investors and standing apart in a growing industry. Interestingly, Basilic Fly's IPO beat the listing record of another Chennai VFX studio Phantom VFX last year.

Back in 2015, working as a 2D VFX artist in a large studio, Balakrishnan quit his job to create work of global appeal from Chennai. His wife also quit her comfortable tech job and joined him in the mission. Hustling their way to lag projects on the founders' merit, Basilic Fly grew to a team of 200 artists by 2020. Since then, the team size has more than doubled.

The pandemic has been a mixed bag for VFX studios. While the initial shock of Covid hit business, the subsequent boom in OTT platforms and content consumption has been a big driver of growth.

"VFX is a collaboration of art, science and maths today. It has gone beyond just animation," says Balakrishnan. "We remove the need to shoot in complex physical locations by creating similar digital environments. We are also helping the industry replace large scale set design, art direction units and dangerous stunts," he adds.

Basilic Fly operates a full-fledged creative VFX studio in Chennai and Pune with offices in London and Canada. It offers end-to-end services from pre-production visual effects to final delivery. The company intends to establish new studios and facilities in Salem and Hyderabad as well as strengthen infrastructure and team in its current offices.

While Basilic Fly counts marquee international studios such as Warner Bros, Marvel, Apple TV, and Netflix among its clients today, Balakrishnan picks its first major project - the 2014 action fantasy film The Legend of Hercules - as the most memorable. "It was challenging as well as rewarding with 100 shots to be delivered in three months with a small and fresh team of 35-40 members," he says.

**Balakrishnan R, MD and CEO**  
**Yogalakshmi S, COO and Director**

**Basilic Fly Studio team**



**mint**

Basilic Fly Studio IPO sees strong response, gets oversubscribed by 286.6 times

1 min read • 06 Sep 2023, 08:51 AM IST  
Livemint. Edited By Nishant Kumar

Basilic Fly Studio IPO subscribed 286.6 times; allotment date on September 8.

**IPO**

Basilic Fly Studio IPO was an SME IPO of 68.4 lakh equity shares with a face value of ₹10. Photo: Stock (Black)

The initial public offering (IPO) of Basilic Fly Studio Limited saw a



**businessline.**

SME IPO: Basic Fly Studio gets record subscription of ₹14,170-crore for ₹66-crore IPO

Chennai-based company specialises in visual effects to movies, series

**BASILIC FLY**

The primary issuance on the exchange platform for small and medium enterprises (SME) on weekdays with Chennai-based Basilic Fly Studio reaping up all-time high investments of ₹14,170 crore against the issue size of ₹66 crore.

Interestingly, the small individual investors portion of 92.74 crore attracted an investment of 98.27 crore and was subscribed 425 times, while the non-institutional investors portion got subscriptions of 94.93 crore against allotted 94.93 crore.

# Diversifying Ventures: Exciting Projects on the Horizon

BFS is expanding its project portfolio with new ventures originating from emerging markets such as Italy, Spain, and France, as well as experiencing a surge in projects from established markets of North America

## Highlights Of Few Upcoming Projects





# BFS Studio's Expansion Plan & Growth Strategy



## Industry Overview

- Surge in visual effects demand in films, series, animation, and video games.
- Streaming companies driving demand for VFX and animation.
- VFX global market revenue to grow from \$26.3 billion in 2021 to \$48.9 billion in 2028 at a CAGR of 10.9%.
- India emerging as a significant hub for visual effects with numerous VFX studios operating at full capacity.

## Operational Expansion

- Existing operational presence in Chennai, Pune, Vancouver, and London.
  - Plans to open 2 additional facilities in India.
- International expansion targeted in Eastern Europe and South Korea.

## Investment & Infrastructure

- Set up new studios in Hyderabad and Salem.
- Upgrade infrastructure in existing Chennai and Pune facilities.
- Equity investment in subsidiaries for London and Vancouver offices.

## Client Relationship & Network

- Focus on long-term customer relationships through the latest technology, quality assurances, and timely deliveries.
- Aim to build a strong and lasting relationship with existing clients, leveraging it for new business opportunities.

## Operational Efficiency

- Emphasis on minimizing errors and achieving cost reductions through continuous process improvement.
- Consistency in operational practices to enhance efficiencies.

## Business Growth

- Strengthen relationships with existing clients for repeat business.
- Prioritize quality and efficient services to gain a competitive edge and attract new clients.

# Management Overview





# Our Dynamic Leadership: Driving Force Behind Our Success



**Mr. Balakrishnan**

Managing Director & CEO



- He works with the board to define goals, assess industry trends, manage the staff, and participate in expansion efforts as a top executive.
- He also serves as a public relations representative, monitors policy compliance, and reviews financial performance.
- He establishes contacts with professionals, creates corporate strategy, and plans operations.
- He also maintains strong relationships with peers, stakeholders and government officials.



**Mrs. Yogalakshmi**

President - Business Strategy, Whole Time Director



- She is a skilled business manager with expertise in evaluating company performance and recommending strategies for improvement.
- She has experience in overseeing daily business operations, Mrs Yogalakshami is adept at improving operating procedures for optimal efficiency.
- As a collaborative leader, she has successfully raised capital and implemented business-expanding strategies.
- She is committed to promoting company vision and culture, enhancing operational processes, and mentoring employees for success.

# Key Managerial Personnel: Leading With Expertise



**Mr. Prabhakar Duraiswami**  
Head of Studio and Whole Time Director

- He is an experienced project manager with a strong background in pre-production planning, shot tracking, and project delivery.
- He is skilled in overseeing and managing delivery schedules for the project, maintaining weekly client status reports.
- He has an eye for detail and a deep understanding of marketing initiatives, strategic positioning, and target audience.
- He works closely with creative supervisors to track shots to completion, and he is responsible for verifying change orders and mapping efficient shot schedules in pre-production planning.



**Mr. Gaurav Mehta**  
Chief Financial Officer

- A seasoned CA with 20+ years of experience, specializing in CFO roles, business finance, M&A, risk management, treasury, and taxation with top MNCs like HCL, Dixon Technologies, Pfizer, and BNYM.
- Known for driving shareholder wealth through improvements in EBITDA, cash flow, and DSO, and unlocking M&A value with effective forex and fund management strategies.
- Former CFO of Alldigi Technologies, he has a strong track record in driving business growth and doubling market cap in prior roles by collaborating closely with business leaders on strategic initiatives.



**Mr. Zameer Hussain**  
COO and Global EVP

- He has over 22 years of experience in the VFX and creative industries.
- Expertise in leading large teams of artists and fostering innovation and collaboration.
- He was former Vice President at BOT VFX
- Demonstrated leadership skills through roles at prestigious VFX companies.
- Contributed to renowned productions such as The Dark Tower, Pirates of the Caribbean: Dead Men Tell No Tales, and X-Men: Apocalypse.
- Affiliations with top VFX companies like ILM, Iloura, Double Negative, MPC, and BOT VFX.




# Core Team: Driving Innovation & Collaboration




**Dan Levitan**  
Executive Visual  
Effects Supervisor

Dan Levitan, an esteemed LA VFX Supervisor and Producer, has a 30-year legacy with 85 films, 100+ TV episodes, and more. Renowned for high-quality VFX, client rapport, and tech innovation, he's an industry pillar.




**Jennifer Hargreaves**  
EP/GM Business  
Development North  
America

Experienced EP/GM Business Development Executive with exceptional project management, technology and interpersonal skills with twenty plus years progressive experience in a wide range of strategic roles and environments.



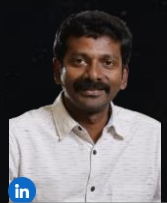
**Mohammed Altaf**  
Head of  
Compositing

Altaf started his career as Roto Paint artist and now heading VFX Compositing. He is having 16 years of experience in VFX industry. In these years he has delivered his services as Digital Compositor, VFX supervisor, Comp lead.



**Rohit Karanjavkar**  
Head of Roto Training  
and Development

With over 14 years of experience in the VFX industry, Rohit had the privilege to work under the mentorship of Steve Wright's Nuke. To his credits he has amazing movies like Blade Runner, an Oscar winning Classic, Avengers: End Game and Game of Thrones.



**Navaneetha Krishnan**  
Head of Paint

Navaneetha started his career as a Matte Paint Artist, gradually expanded his skillset and earned 17 years of experience. He worked for challenging projects like Fast & Furious, The Skyfall, Spectre and Oscar winning Life of Pi. He contributed to over 130 international movies.



**Anbarasu E**  
Asset Supervisor

He has 16 years of experience in different aspects of VFX industry. The thirst towards VFX technology allowed him to rapidly adapt to new workflows and techniques. He can Model/Texture/Lighting in conformity with a given design in 3D and match the style of different productions methods.



**Swati Sharma**  
Company Secretary &  
Compliance Officer

An ICSI Associate with 7 years of secretarial experience, manages board meetings, AGMs, and compliance for NBFCs and MSMEs. She holds an LLB and is skilled in drafting legal documents, currently pursuing ICSA (UK & European) qualifications.

# Board of Directors: Guiding Our Path to Success



**Mr. Balakrishnan**  
Managing Director & CEO



**Mrs. Yogalakshmi**  
President - Business Strategy,  
Whole Time Director



**Mr. Prabhakar Duraiswami**  
Head of Studio and Whole Time  
Director



**Mr. Nandhagopal Damodaran**  
Independent Director



**Mr. Jitendra Kumar Pal**  
Independent Director



**Mr. Vengarai Seshadri Sowrirajan**  
Independent Director



**Mrs. Thiripurasundari.R**  
Non Executive Director





# Business Overview

## Rotoscopy

This is a crucial method in visual effects. It entails frame-by-frame tracing and element isolation in live-action video.

## Previs or Previsualization

Previsualization, or previs, is the process of visualizing scenes or sequences in a film before actual filming. It is used in various creative fields like animation, performing arts, video game design, and photography.

## Camera/ Body Tracking & Rotomation/ Object Tracking

This is a critical VFX technique that includes precisely matching the movement and location of a virtual camera or object to that of a live camera in a scene. Rotomation is a cutting-edge VFX technology that captures the motion of actual actors or objects and applies that data to computer-generated characters or objects.



## Computer Graphic

Computer graphics in visual effects encompass computer-generated assets, FX, lighting, digital matte painting, environments, and compositing. They bring life to elements like explosions, lighting effects, immersive environments, and seamless integration of visual elements. These components work together to create stunning visual effects, enhancing storytelling and captivating audiences.

## Paint And Preparation

These are crucial steps in the VFX process. It entails improving and modifying live video. To produce flawless composites, our team makes use of specialized software and methods.

## Onset Supervision

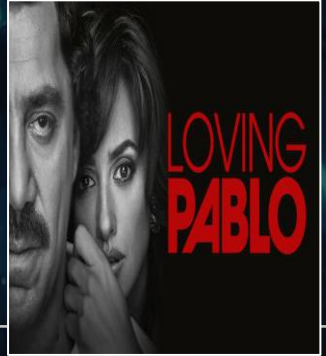
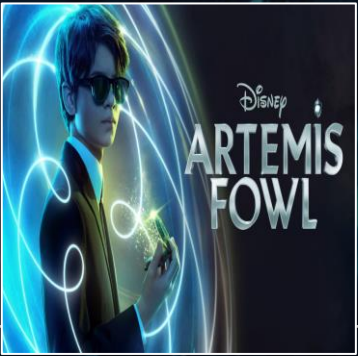
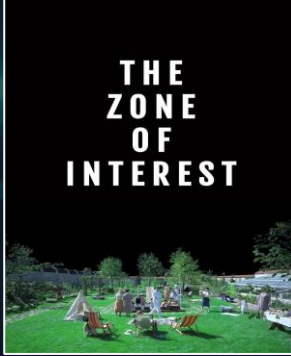
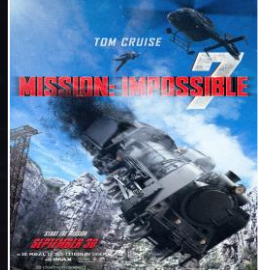
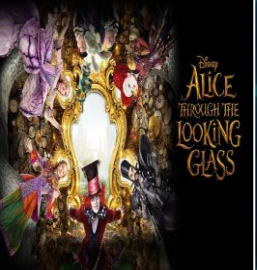
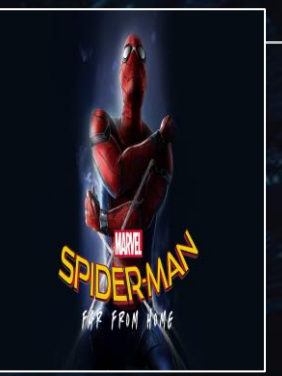
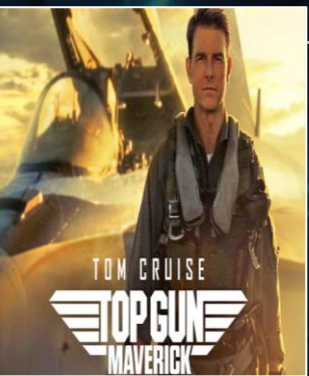
On-set supervision is crucial for projects involving visual effects. The VFX supervisor collaborates with the director and production team to understand the script's needs. This prevents costly re-shoots and facilitates effective collaboration between departments.



# BFS's Portfolio Of Popular Films



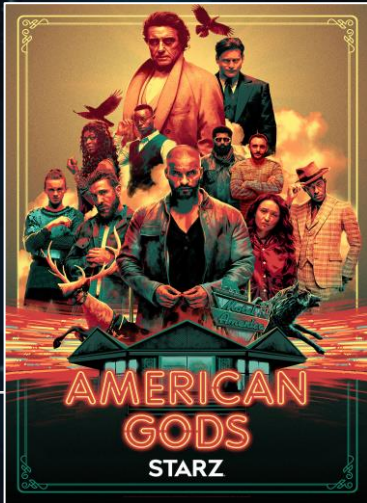
Completed 900 + Movies Projects





# BFS's Portfolio Of Popular Series

Completed 2,000+ Series Projects





# BFS's Portfolio Of Popular Commercials

Completed 8,000+ Commercials



# Key VFX Techniques & Technologies Used By BFS



Autodesk Maya



Blender



ShotGrid



Nuke



Houdini



Cloud Platforms



Deadline For  
Rendering



3D Equalizer



The Foundry Mari



Aspera



Silhouette



Pixologic Zbrush



SFTP



# Industry Overview



# Global VFX Industry Dynamics and Opportunities



- The global VFX industry is experiencing significant expansion, with a market revenue to grow from \$26.3 billion in 2021 to \$48.9 billion in 2028 at a CAGR of 10.9%.
- Technological innovations in VFX tools are driving growth, enhancing production capabilities and enabling the realization of imaginative concepts.
- Increasing adoption of virtual reality (VR) and augmented reality (AR) experiences is amplifying the demand for VFX worldwide.
- Thriving film and entertainment industries globally, which contributed to the rising demand for VFX due to the thriving film and entertainment industries worldwide.
- The gaming sector's reliance on VFX, with the rising demand for VFX in the gaming industry to offer enhanced and real-world experiences to gamers, is further propelling the expansion of the industry.

Source: *IMARC Group*



# Factors Driving Growth In The Global VFX Industry

- The market is driven by an increasing demand for immersive and visually captivating experiences across various forms of media, including films, TV shows, advertisements, and digital platforms.
- Major manufacturers are investing in R&D activities to advance VFX technology, collaborate with filmmakers and content creators, and explore emerging technologies like VR and AR.
- North America holds the largest market share, fueled by its advanced entertainment ecosystem, growing number of production houses, and emphasis on high-quality content creation.
- The proliferation of streaming platforms and digital media channels worldwide is contributing to market growth, as content creators strive to differentiate their offerings and attract subscribers by incorporating VFX technology into their productions.

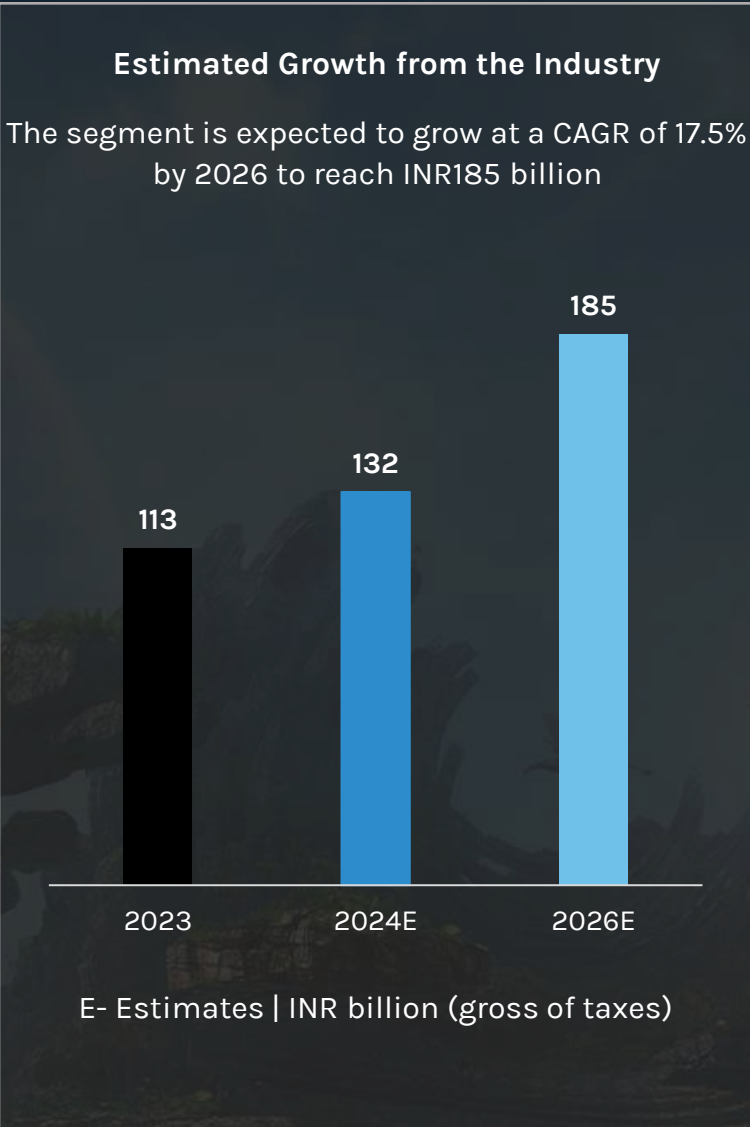


Source: *IMARC Group*

**VFX in India experienced a 10% growth, reaching INR 54 Billion.**

- The WGA and SAG-AFTRA strike prompted Indian studios to seek local partnerships and explore new global markets amid production delays.
- Disney+ scaled back its entertainment spending by \$4.5 billion in 2023, while Netflix's \$13 billion expenditure marked a decrease from the expected \$17 billion, reflecting industry shifts and strikes.
- Despite international projects contributing around 70% of VFX revenues, domestic income saw a notable uptick due to increased VFX adoption in medium-budget films.
- Advertising agencies embraced CGI and digital effects, leveraging VFX for enhanced creativity, flexibility, cost efficiency, and brand reinforcement in commercials.
- Real-time rendering advancements enabled instant visualization of intricate scenes, while AI and machine learning in VFX streamlined tasks and enhanced efficiency.
- India's virtual production adoption faced challenges such as extended break-even timelines, integration difficulties with traditional filmmaking, and limited international client engagement.

Source: E&Y Report



Source: FICCI

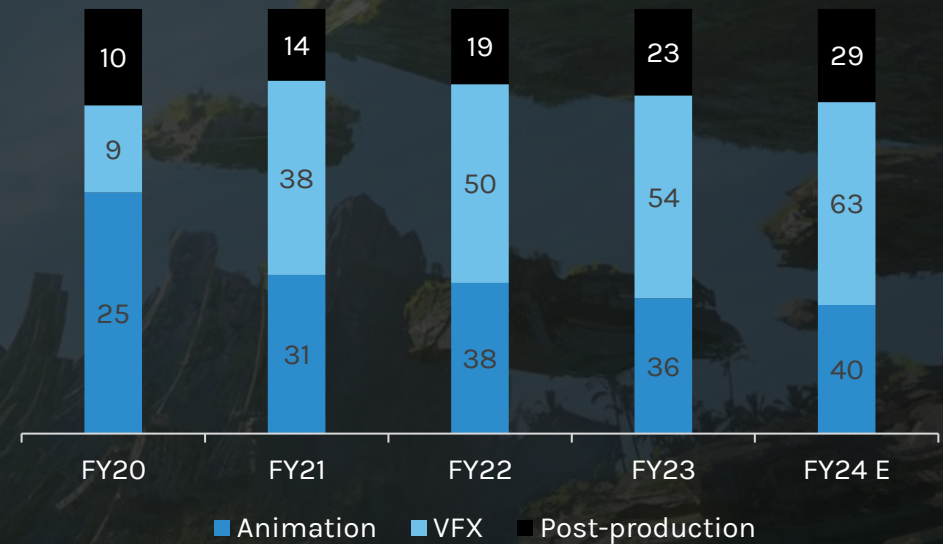


# Industry Growth Drivers

**Despite a global slowdown in demand, the Indian VFX segment grew by 10%.**

- Disruptions caused by industry strikes in the US led to delays in numerous film and TV show productions worldwide. This affected outsourcing volumes to India.
- Major OTT platforms focused on cost management, impacting the performance of the VFX segment. OTT platforms contribute significantly, comprising 40% to 50% of the segment's overall revenue.
- Demand for VFX within India itself, which contributes 35% of the segment's revenue, saw growth due to increased usage.
- The extensive application of VFX and digital effects in advertising films contributed an additional 5% to 10% to VFX revenue, indicating a potential growth area.
- While virtual production began, it faces challenges such as longer-than-expected ROI timeframes, high costs, and rapid technological advancements. However, it presents opportunities for the industry's future.

The segment grew 6% in 2023 to reach INR114 billion



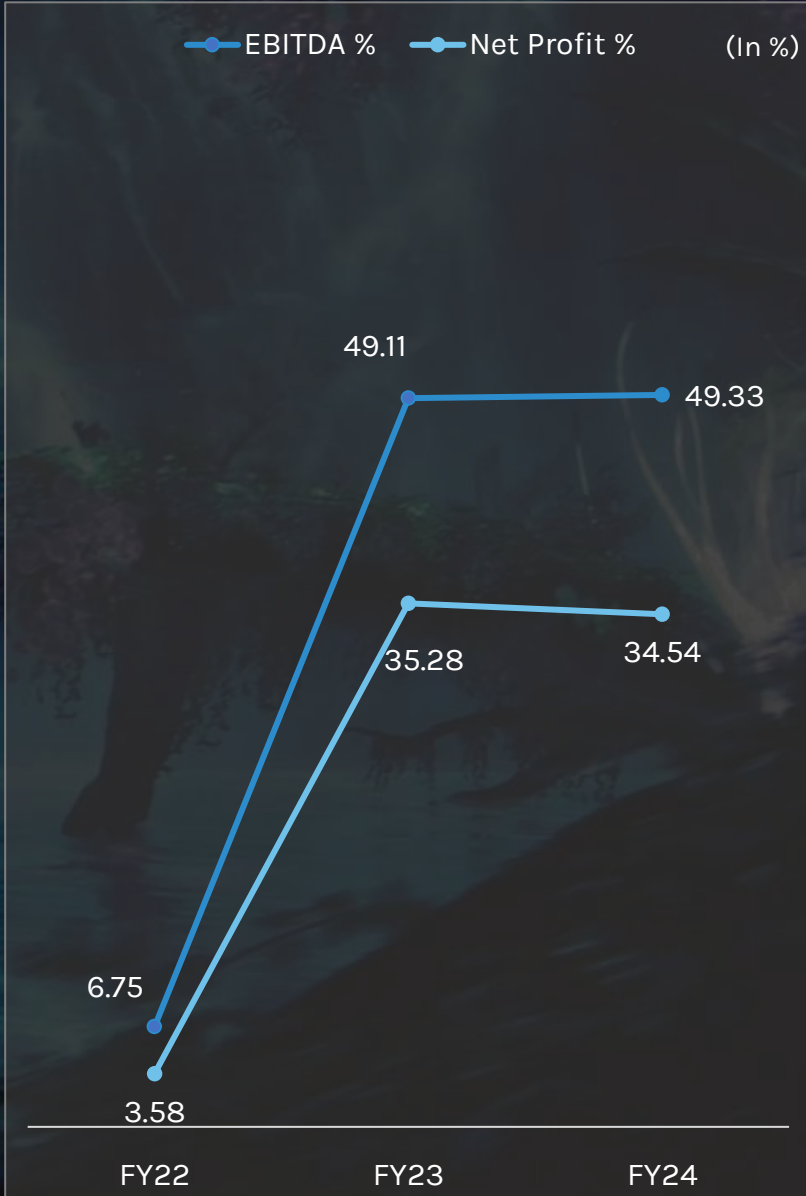
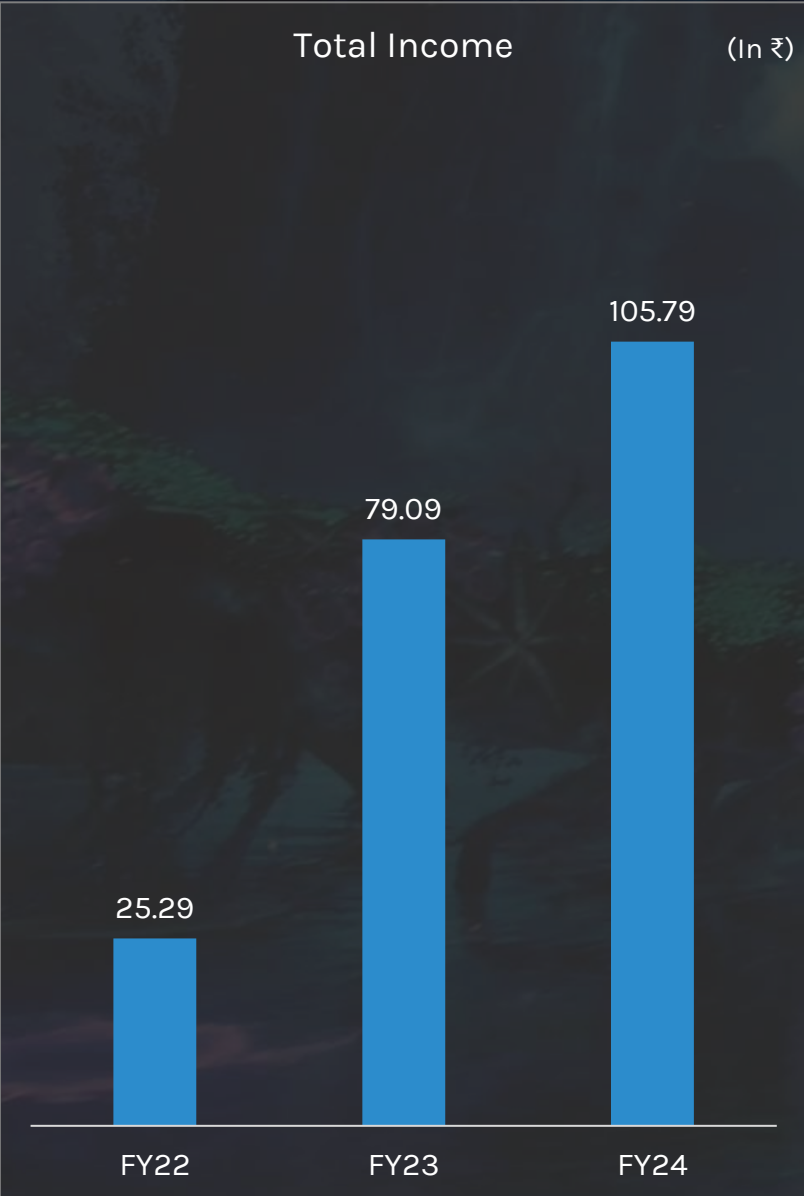
	2020	2021	2022	2023	2024
Animation	25	31	38	36	40
VFX	9	38	50	54	63
Post-production	10	14	19	23	29
<b>Total</b>	<b>43</b>	<b>83</b>	<b>107</b>	<b>113</b>	<b>132</b>



# Financial Overview



# Key Financial Highlights



# Consolidated Profit & Loss Statement



(In ₹ Cr)

Particulars	FY22	FY23	FY24
Net Sales	25.16	78.67	102.67
Other Income	0.13	0.43	3.12
<b>Total Income</b>	<b>25.29</b>	<b>79.09</b>	<b>105.79</b>
<b>Expenses</b>			
Employee Cost	12.49	17.56	29.45
Other Expenses	11.10	22.69	24.15
<b>Total Expenditure</b>	<b>23.59</b>	<b>40.25</b>	<b>53.61</b>
<b>EBIDTA</b>	<b>1.70</b>	<b>38.84</b>	<b>52.18</b>
Interest	0.09	0.78	0.52
Depreciation	0.28	0.56	1.05
<b>PBT</b>	<b>1.33</b>	<b>37.50</b>	<b>50.61</b>
TAX Expense (Including Deferred Tax)	0.42	9.60	14.07
PAT	0.91	27.90	36.54
Profit / Loss From Associate Companies	0.00	0.00	0.00
Minority Interest	0.01	0.16	0.02
Other Comprehensive Income	0.00	0.00	0.00
<b>Reported Net Profit</b>	<b>0.90</b>	<b>27.90</b>	<b>36.54</b>



# Consolidated Balance sheet



(In ₹ Cr)

Equities & Liabilities	FY22	FY23	FY24
Equity	1.00	17.00	23.24
Reserves	2.94	14.67	99.90
<b>Net Worth</b>	<b>3.94</b>	<b>31.67</b>	<b>114.15</b>
Minority Interest	0.23	0.39	0.42
<b>Non current Liabilities</b>			
Long Term Borrowing	3.09	2.53	0.56
Deferred Tax Liabilities	0.00	0.00	0.00
Other Long Terms Liabilities	0.00	0.00	0.00
Long Term Provision	0.64	1.96	3.03
<b>Total Non Current Liabilities</b>	<b>3.73</b>	<b>4.49</b>	<b>3.59</b>
<b>Current Liabilities</b>			
Short Term Borrowings	1.04	1.75	1.86
Trade Payables	2.00	4.09	6.04
Other Current Financial Liabilities	0.00	0.00	0.00
Other Current Liabilities	4.73	4.30	3.82
Short term Provision	0.04	6.76	4.18
<b>Total Current Liabilities</b>	<b>7.81</b>	<b>16.89</b>	<b>15.90</b>
<b>Total Liabilities</b>	<b>15.71</b>	<b>53.44</b>	<b>143.05</b>

Assets	FY22	FY23	FY24
<b>Non Current Assets</b>			
Fixed Assets	1.12	2.32	1.92
Non Current Investment	0.00	0.00	0.00
Other Non Current Financial Assets	0.65	0.00	0.00
Deferred Tax Assets	0.05	0.31	0.64
Other Non Current Assets	5.70	9.89	2.46
<b>Total Non Current Assets</b>	<b>7.52</b>	<b>12.52</b>	<b>5.02</b>
<b>Current Assets</b>			
Trade receivables	2.61	15.46	53.10
Cash & Bank Balance	4.51	10.17	44.77
Other Current Financial Assets	0.00	0.00	3.92
Other Current Assets	1.08	15.28	36.24
<b>Total Current Assets</b>	<b>8.19</b>	<b>40.91</b>	<b>138.03</b>
<b>Total Assets</b>	<b>15.71</b>	<b>53.44</b>	<b>143.05</b>

# Cash Flow Statement

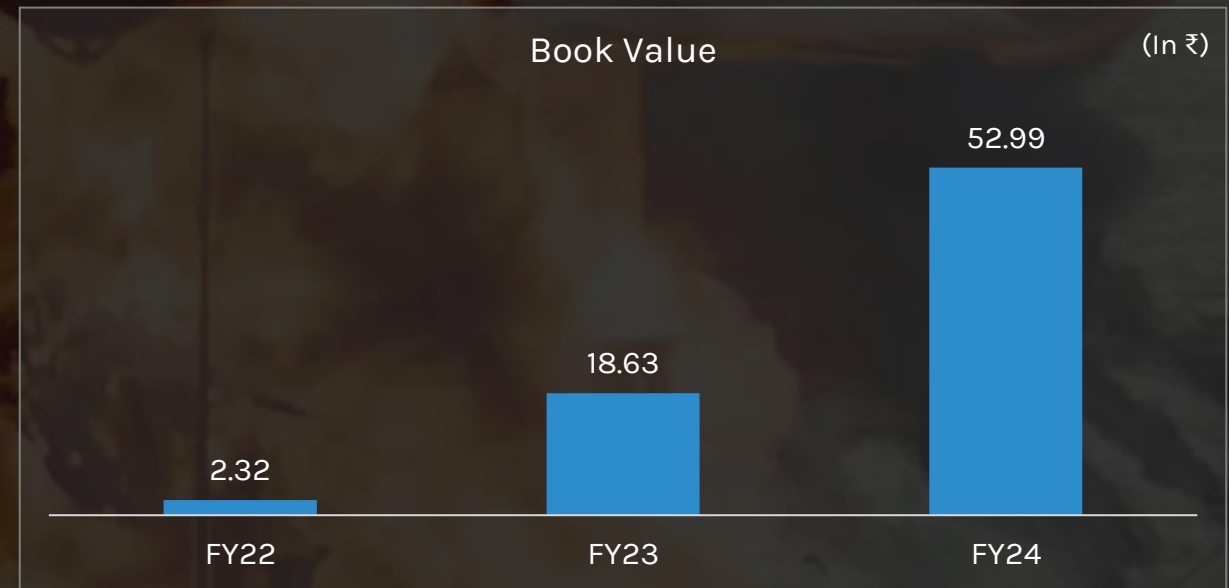
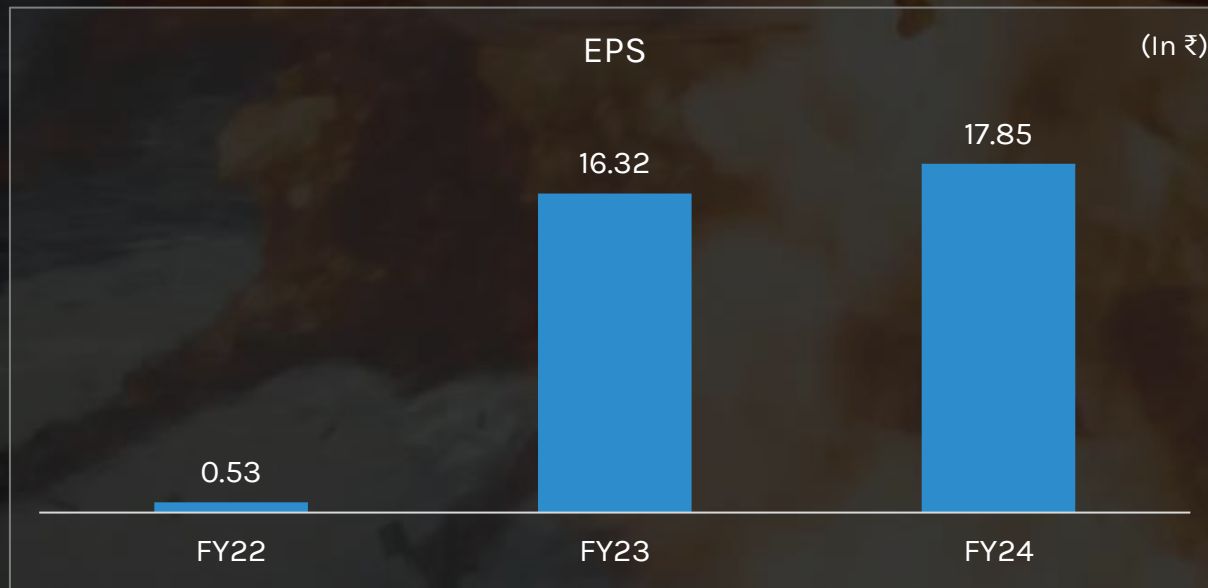
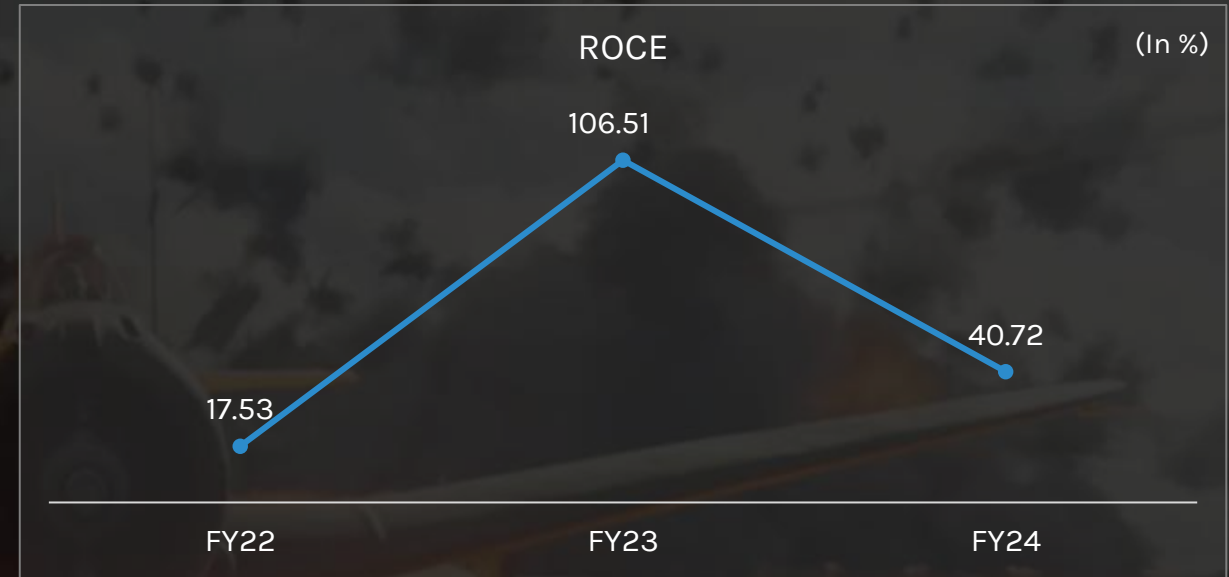
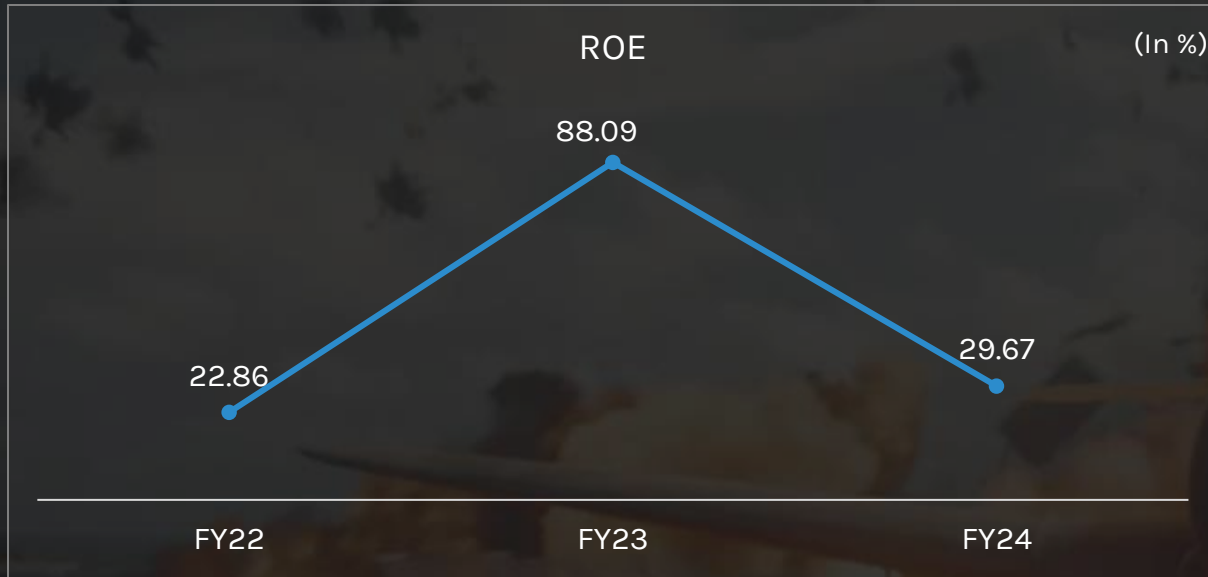


(In ₹ Cr)

Particulars	FY22	FY23	FY24
Cashflow From Operations	0.79	11.45	-27.90
Cashflow From Investments	-0.52	-5.22	-31.92
Cashflow From Financing	3.07	-0.55	52.57
Net Cash Flow	3.40	5.67	-7.21
Opening Cash Balance	1.10	4.51	10.18
Closing Cash Balance	4.51	10.18	2.97

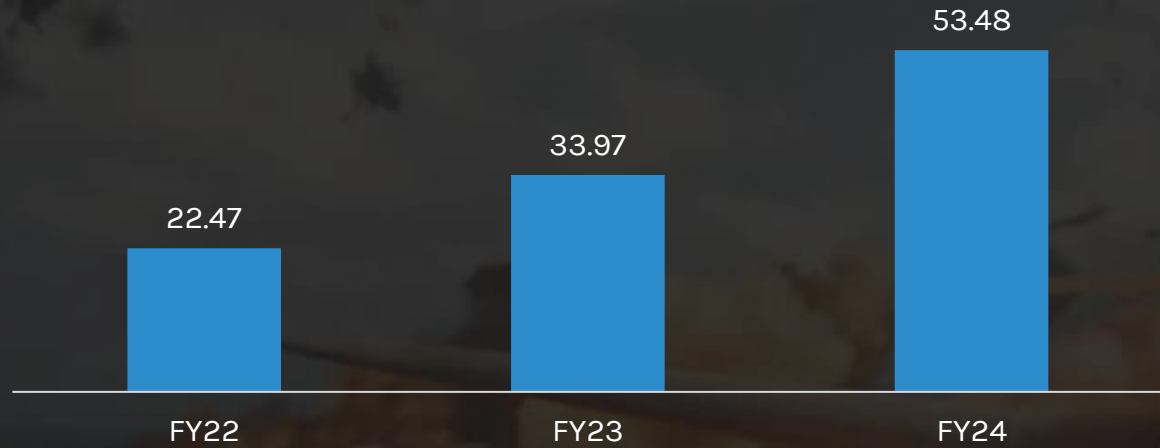


# Key Ratios

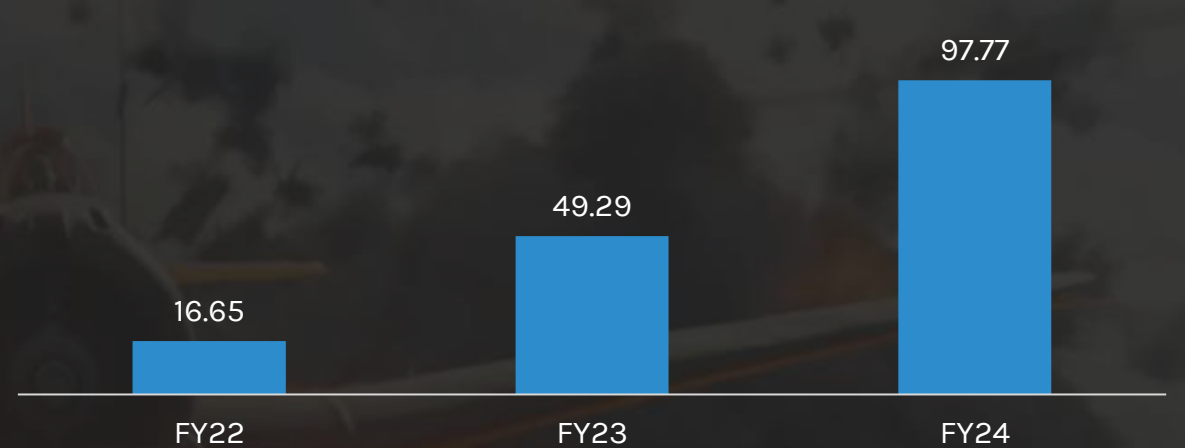


# Key Ratios

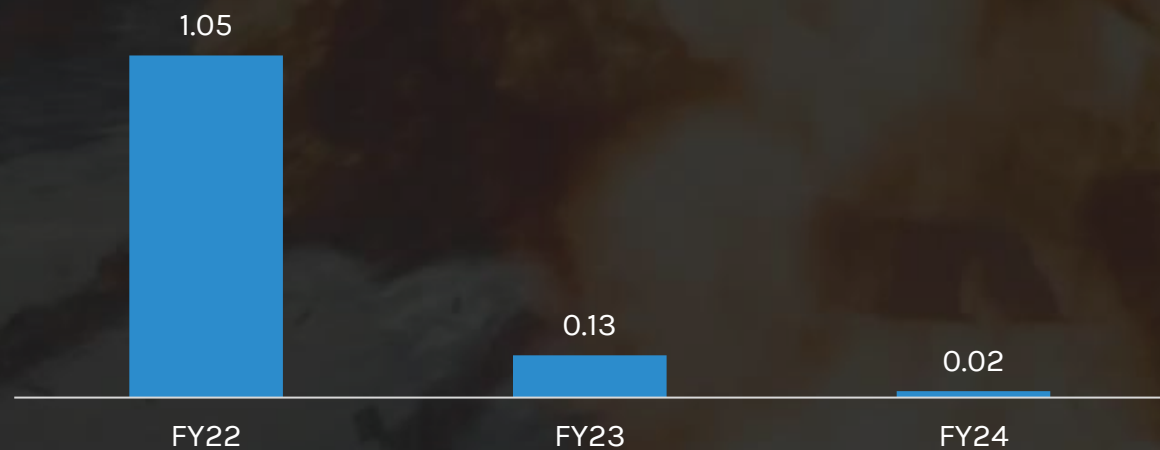
### Fixed Asset Turnover Ratio (In Times)



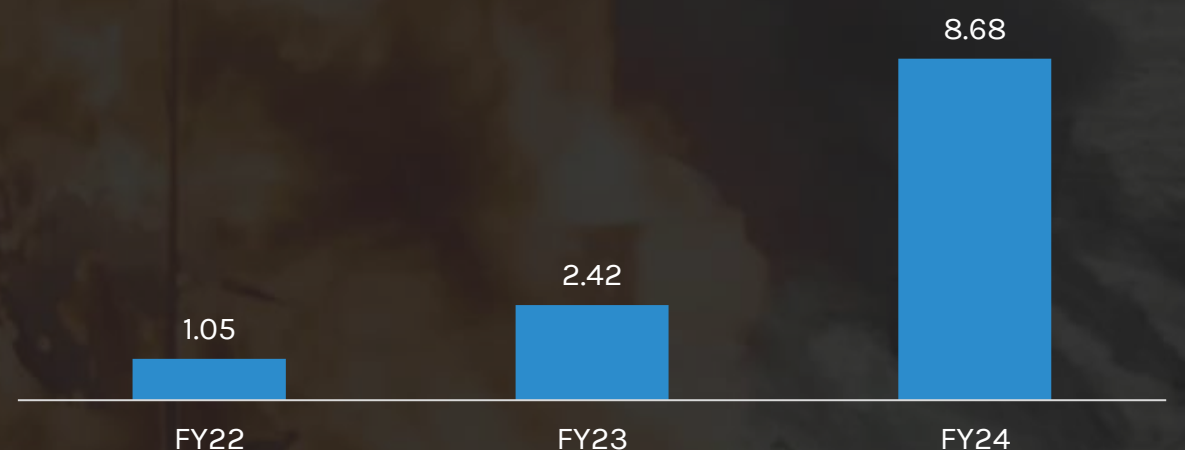
### Interest Coverage Ratio (In Times)



### Debt to Equity (In Times)



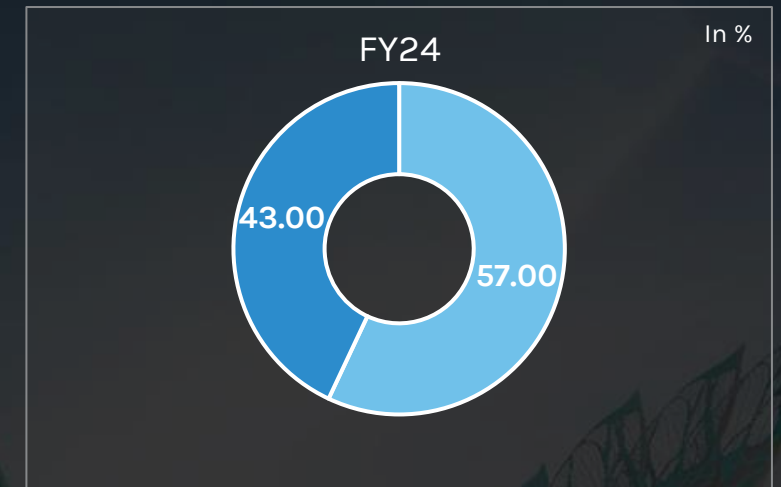
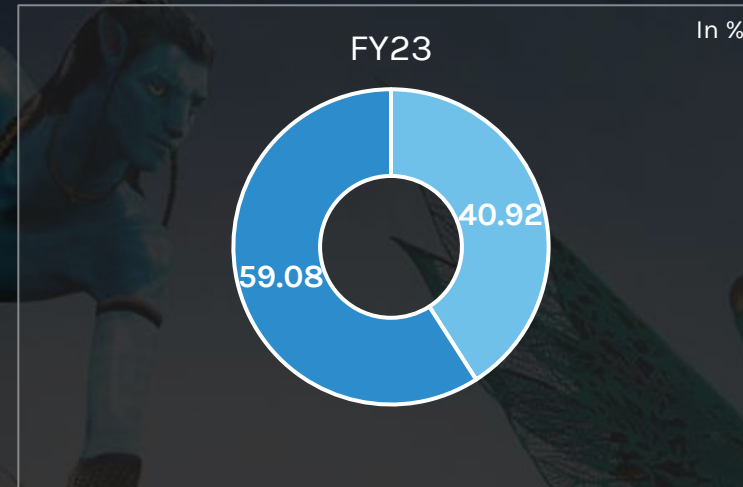
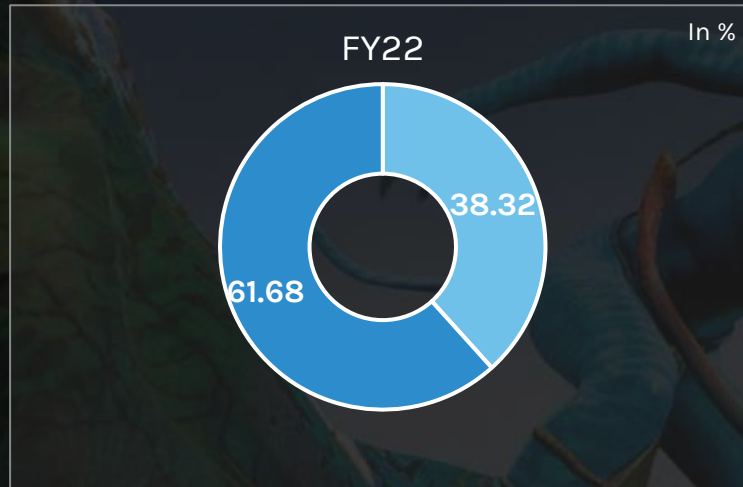
### Current Ratio (In Times)





# Key Clients Continue To Drive Revenue Growth

## A Look at Our Customers' Contributions.



■ Top 5 Customers   ■ Other Customers

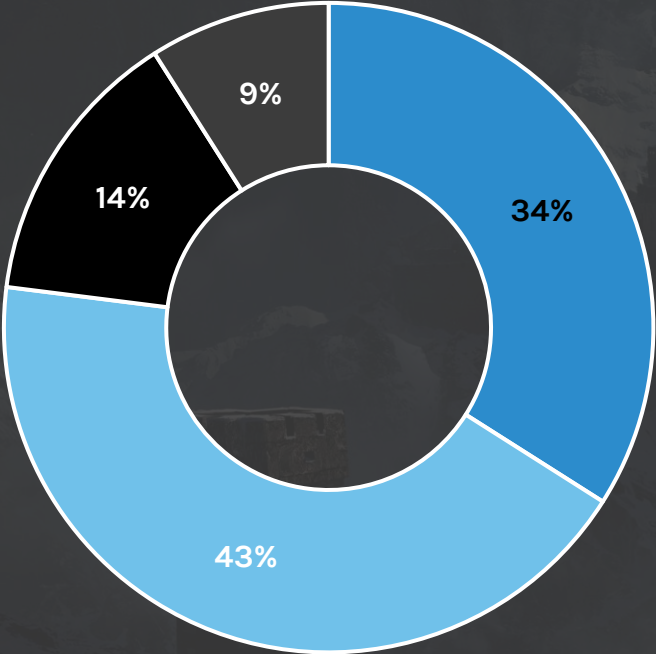
In ₹ Cr

Particulars	FY 2021-22	FY 2022-23	FY 2023-24
Top 5 Customers	9.69	32.31	58.52
Other Customers	15.6	46.64	44.15
<b>Total</b>	<b>25.29</b>	<b>78.95</b>	<b>102.67</b>

# Geographical Revenue Breakups

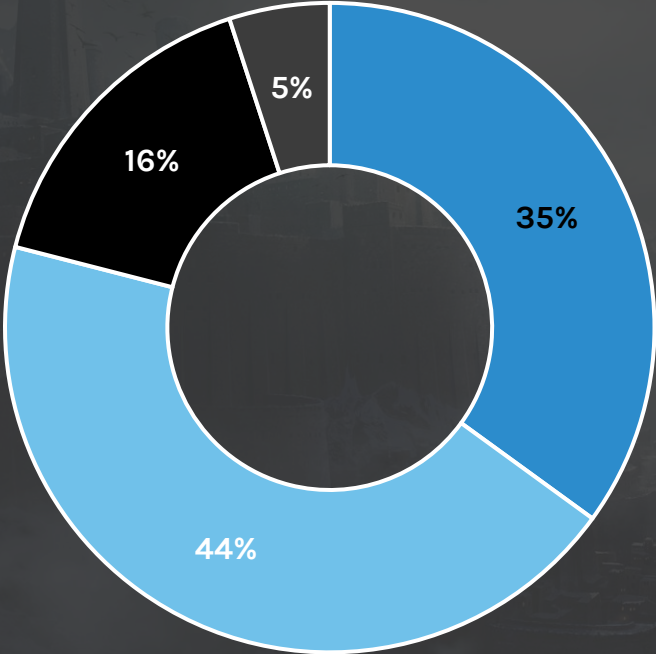


FY22



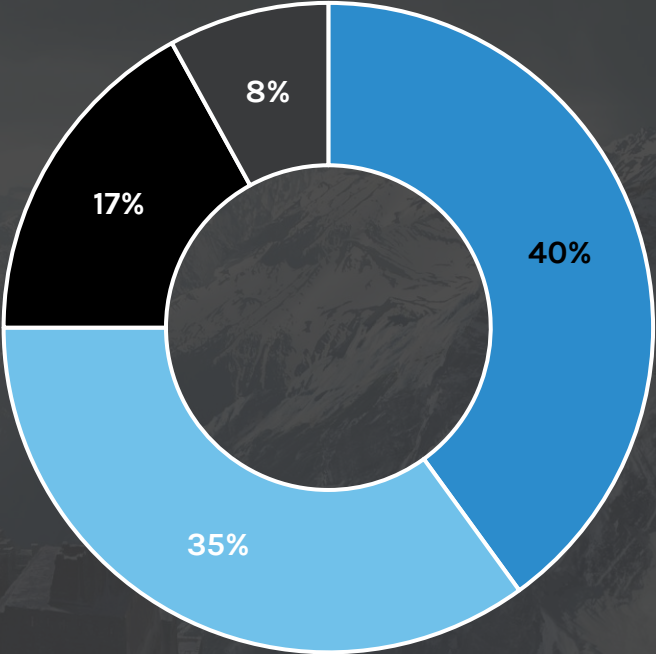
- North America
- Europe
- Australia & New Zealand
- Others

FY23



- North America
- Europe
- Australia & New Zealand
- Others

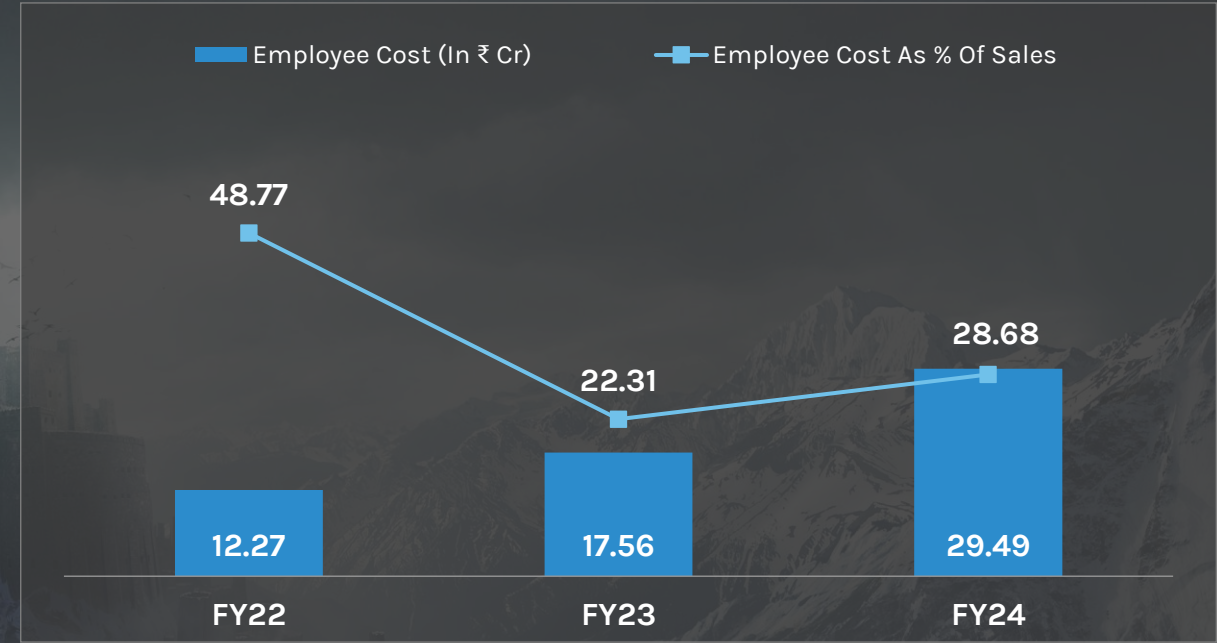
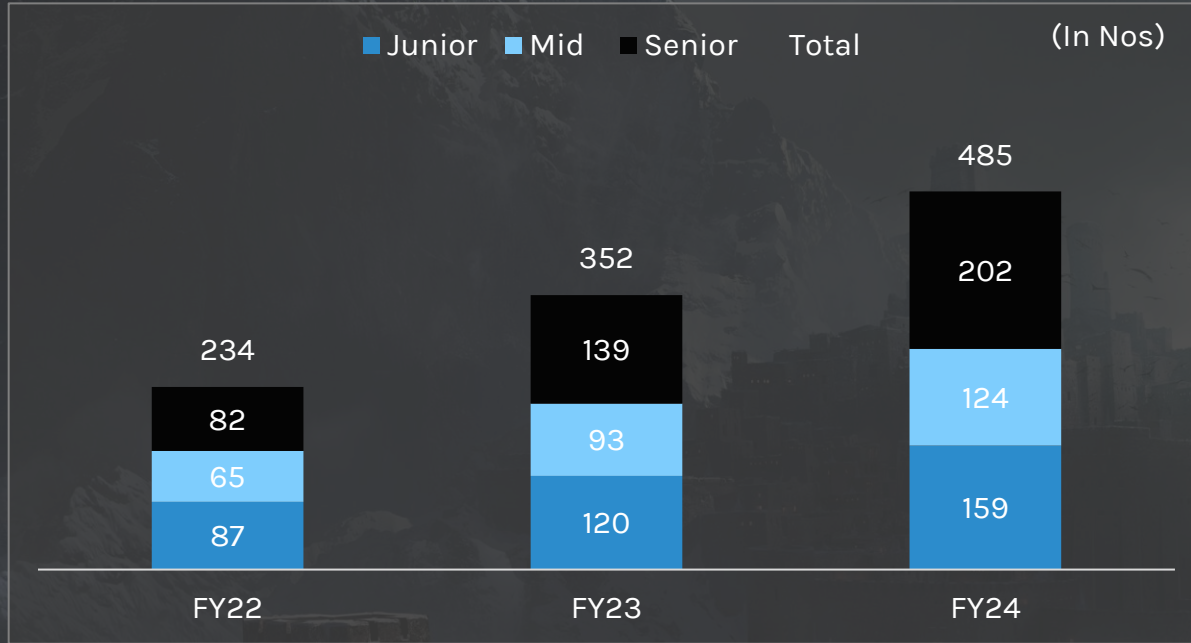
FY24



- North America
- Europe
- Australia & New Zealand
- Others



# Employee Cost Analysis



## Average Monthly Employee Salary

Levels	FY22	FY23	FY24
Junior	22,843	28,055	29,568
Mid	39,076	41,380	45,943
Senior	75,395	96,408	98,205

The Company's values and invests in our employees as our most valuable assets, committed to building and nurturing their growth as a vital part of our success.



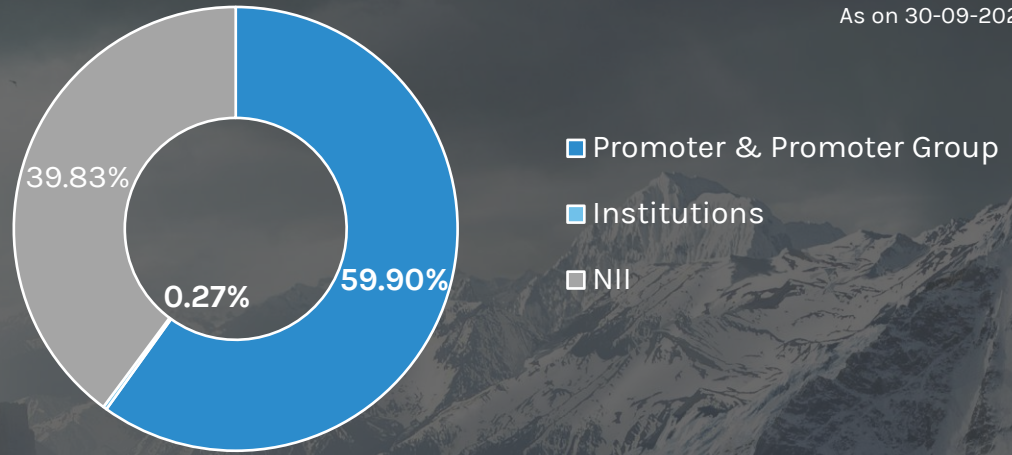
## NSE: BASILIC

As on 14-11-2024

Share Price (₹)	355.00
Market Capitalization (₹ Cr)	825.02
No. of Shares Outstanding	2,32,40,000
Face Value (₹)	10.00
52 week High-Low (₹)	657.60 - 277.15

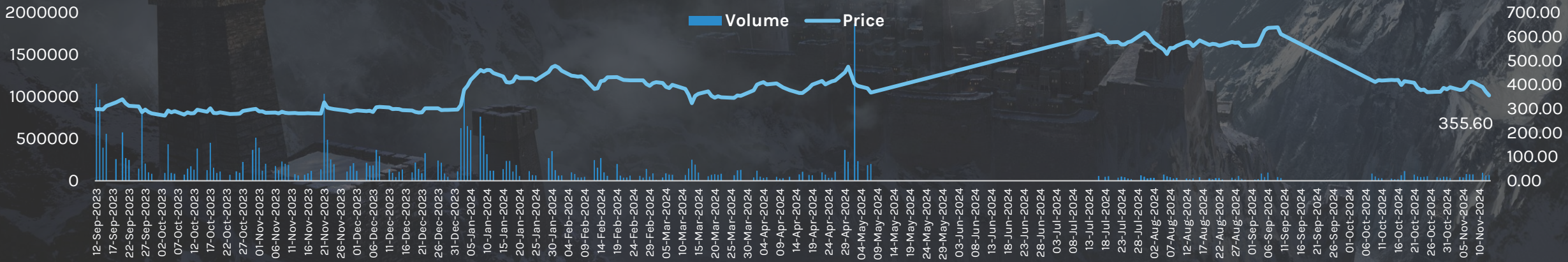
## SHARE HOLDING PATTERN

As on 30-09-2024



## Share Performance From 11<sup>th</sup> September 2023 Till Date

As on 14-11-2024



Source - NSE



## Strategic Acquisition and Synergy Opportunities

Acquired 70% stake in One of Us Limited.

Adds 350+ VFX artists, enhancing capabilities.

Contributed £29.42M in revenue in FY23.

## Strong Industry Tailwinds

Global VFX market projected to reach \$48.9B by 2028.

High demand from streaming platforms and AR/VR.

India's VFX sector growing at a 17.5% CAGR by 2026.

## Robust Growth Trajectory

Revenue grew from ₹25.16 Cr in FY22 to ₹102.67 Cr in FY24.

EBITDA increased by 454% to ₹52.18 Cr in FY24.

PAT rose 534% to ₹36.54 Cr in FY24.

## Innovative and Technologically Advanced

Uses tools like Autodesk Maya, Nuke, Houdini.

Invests in AI to enhance creative output.

Regular upgrades to infrastructure and technology.

## Expanding Market Presence

Operations in Chennai, Pune, London, and Vancouver.

Plans for Eastern Europe and South Korea expansions.

Diversified client base across multiple geographies.

## High Client Retention and Satisfaction

Top 5 clients contribute 57% of revenue.

Completed 10,000+ projects, including 900 movies.

Recognized for quality, confidentiality, and delivery.

## Leadership with Proven Expertise

Leadership with 30+ years of experience.

Strategic acquisitions and IPO listing.

Scaled from a startup to a global VFX leader.

## Competitive Cost Structure

Operations in India offer significant cost savings.

EBITDA margin improved from 6.75% to 49.33%.

Cost savings of £10-15M compared to London studios.

## Scalable Business Model

10,000+ projects completed, showing scalability.

Revenue growth from ₹25.16 Cr to ₹102.67 Cr.

Expanding facilities in India and internationally.

## Commitment to Employee Development

100% participation in employee training programs.

Salaries increased to ₹98,205 (senior level) by FY24.

Employee count grew from 234 to 485 by FY24.

## Diversified Revenue Streams

Revenue split: Movies 40%, TV series 30%, Commercials 30%.

Top 5 clients contribute 57%; others 43%.

Geographical revenue: North America 40%, Europe 35%.

## Favourable Industry Incentives

UK: 40% tax relief for films under £15M budget.

France: 30-40% tax rebate on VFX expenditures.

Incentives reduce operational costs and boost profits.





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## **Kirin Advisors**

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**Thank you**