Basilic Fly Studio Limited
CIN : L92100TN2016PLC103861

044 6172 7700
info@basilicfly.com
www.basilicflystudio.com

August 31, 2026

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

Symbol: BASILIC
ISIN: INE0OCC01013

Dear Sir/Ma'am,

Sub.: Newspaper Publication

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the newspaper publication in "Business Standard" (English Version) dated August 31, 2026.

Kindly take the above intimation on record.

Thanking You.

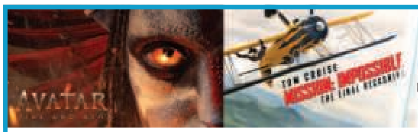
Yours Faithfully,
For Basilic Fly Studio Limited

IKKURTHI CHANDRAMOHAN

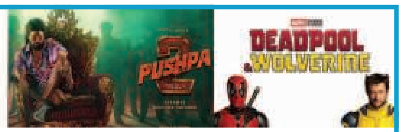
Digitally signed by IKKURTHI CHANDRAMOHAN
Date: 2026.08.31 16:17:56 +05'30'

Ikkurthi Chandramohan
Company Secretary and Compliance Officer
M.No. F10194

INDIA'S SME GROWTH STORY BY EquiBridgeX Advisors Pvt Ltd BS BRAND CONNECT



BASILIC FLY STUDIO LIMITED



From India to the World: Building the Next Global VFX Platform

Building a globally integrated visual effects platform, combining award-winning creative leadership with scalable production and technology-enabled delivery.

An Indian Company with a Global Delivery Model: Scaling Creativity. Delivering Globally. Powered by Machine Intelligence and Automation

The global content industry is entering a new phase where profitability, operational efficiency and technology-led execution are becoming as important as creative excellence. As highlighted in PwC's Global Entertainment & Media Outlook 2026–30: India Perspective, the industry is shifting from scale to monetisation, with content owners increasingly seeking partners that can deliver premium quality while improving production economics through automation, AI and integrated workflows. Against this backdrop, globally scalable, technology-enabled visual effects companies are well positioned to benefit from the next phase of industry growth

India continues to strengthen its position as one of the world's most attractive creative delivery hubs. PwC projects the country's entertainment and media industry to grow at a 7.4% CAGR through 2030, nearly twice the projected global growth rate, supported by expanding digital ecosystems, rising premium content consumption and increasing investment in technology. As global studios continue to optimise production models, India's combination of creative talent, engineering capability and cost competitiveness is expected to play an increasingly important role in supporting international film, streaming and episodic productions.

Basilic Fly Studio has evolved from an India-based visual effects company into a globally integrated creative technology platform serving many of the world's leading studios, streamers and production companies. Operating across **India, the United Kingdom, France and Canada**, the Group combines award-winning creative leadership in Europe with scalable production, proprietary technology and cost-efficient execution from India.

Today, nearly **800+ artists, supervisors and production professionals** support over **500+ global clients**. A diversified commercial model spanning fixed-price, time-and-material and long-term strategic engagements provides resilience across market cycles while reducing dependence on any single revenue stream.

Beyond production scale, Basilic Fly's strategy is centred on building an integrated platform that combines creative leadership, proprietary technology, AI-enabled workflows and secure global delivery. Continued investments in pipeline technology, automation, cybersecurity, talent development and international expansion are strengthening operational leverage while positioning the Company to secure larger, higher-value productions.

As the industry continues to evolve, Basilic Fly believes future market leaders will be defined not only by creative excellence but by their ability to deliver technology-enabled, globally integrated production at scale. The Company's strategy is aligned with this structural shift, positioning it as a long-term partner to the world's leading content creators while creating a scalable platform for sustainable growth.

Building a Cross-Continental Creative Platform

The acquisition of a majority stake in **One of Us**, the BAFTA and Emmy Award-winning visual effects studio headquartered in London, marked a pivotal step in Basilic Fly's evolution from an India-centric production company into a globally integrated visual effects platform. More than an acquisition, it established an operating model that combines award-winning creative leadership, client proximity and scalable production within a single organisation.

Today, the Group integrates creative supervision and client-facing leadership across the **United Kingdom, France and North America** with scalable production, proprietary technology and pipeline engineering delivered from **Chennai, Pune and Bengaluru**. This model enables creative decisions to remain close to clients while leveraging India's talent ecosystem, engineering expertise and cost-efficient delivery capabilities.

The integration has significantly strengthened Basilic Fly's presence across premium international markets, expanding direct relationships with leading studios, production companies and streaming platforms. By combining international creative leadership with India's production scale, the Group is well positioned to execute larger, more complex productions while delivering operational flexibility, competitive economics and a globally integrated service model that differentiates it within the visual effects industry.

The benefits of this strategy are already becoming visible in the Group's financial profile. Consolidated operating revenue increased more than **five-fold**, from **₹787 million in FY23 to ₹4,078 million in FY26**, representing a **three-year CAGR of 73%**. During the same period, the Company's **net worth increased at a CAGR of 121%**, reaching **₹3,441 million** by the end of FY26.

The Group's revenue mix also reflects its increasingly international footprint. During **Q1 FY27**, **Europe contributed 79%** of consolidated revenue, **North America accounted for 10%**, while the remaining **11%** was generated across other international markets. This geographic diversification reduces reliance on any single market while positioning the Company to benefit from expanding global content demand.

Building Competitive Advantage Through Technology, Automation and End-to-End Delivery

The global visual effects industry is evolving beyond traditional production outsourcing. Clients increasingly expect their partners to combine creative excellence, production scale, technology innovation and operational efficiency within a single integrated platform. As production complexity increases and delivery timelines become more compressed, the ability to execute seamlessly across multiple disciplines has become a key differentiator.

Basilic Fly has consciously invested in building these capabilities over the past several years, transforming the business from a production-led visual effects studio into a technology-enabled creative partner capable of supporting projects from early creative planning through to final delivery.

- **End-to-end VFX delivery —** Comprehensive end-to-end visual effects capabilities spanning feature films, episodic content, streaming platforms and commercials, enabling clients to engage a single integrated production partner.
- **Creative supervision in the UK and Europe —** BAFTA and Emmy-winning creative supervision across the UK and Europe, working closely with filmmakers and studios to deliver high-quality visual storytelling from concept to completion.
- **Scalable Production Platform in India —** A globally integrated production platform leveraging India's deep creative talent, mature delivery processes and cost-efficient execution across Chennai, Pune and Bengaluru.
- **AI-assisted production —** The Company's dedicated AI Lab's ComfyUI-based proprietary artist-assist workflows, automation, controlled asset generation and production optimization to improve productivity while keeping creative decisions firmly under artist control..
- **Pipeline and infrastructure —** Technology remains a key pillar of Basilic Fly's long-term strategy. Custom-built production pipelines, USD integration, enterprise infrastructure and intelligent workflow automation creating a unified, scalable technology ecosystem across the Group's global studios.
- **Domestic OTT mandates —** Growing presence in India's rapidly expanding OTT ecosystem through full-length VFX mandates, creating a diversified revenue base alongside the Company's international business.

MANAGEMENT PERSPECTIVE

Mr. R. Balakrishnan
Founder, Managing Director & CEO
Basilic Fly Studio Limited

"Over the past decade we have built Basilic Fly from an India-based visual effects studio into a globally integrated group, with creative leadership in London and Paris and delivery depth across Chennai, Pune and Bengaluru. That combination of award-winning supervision close to the client and cost-efficient execution at home is difficult for either a purely domestic or a purely overseas studio to replicate, and it is the foundation on which we intend to build. The global VFX industry is going through a period of rationalisation, and we believe that favours well-capitalised independent studios with proven execution capability and the security credentials that major studios now demand. Our priority is to convert that position into consistent, profitable growth, to widen our client base across both international and domestic streaming, and to make India the delivery centre of choice for the world's leading studios and streamers."

DELIVERY AND EXECUTION CAPABILITIES: BUILT TO SCALE

Basilic Fly operates as a centralized global delivery hub, running a single, integrated technology workflow across all studio locations. Chennai and Pune form the core operational base, while the Bengaluru creative division, established to support the UK subsidiary, commenced billing from October FY25 with hiring ramp-up continuing, enabling scalable delivery at improved cost efficiency.

Technology investment is central to the strategy. Deployment of enterprise-grade NetApp storage has been completed, with performance validation exceeding internal benchmarks on throughput, scalability and reliability for high-resolution production. Two further initiatives, Project Hybrid and the USD Pipeline Integration, have entered final user acceptance testing ahead of rollout, and are designed to unify production workflows across global studios, improve cross-site collaboration and enable greater asset interoperability.

Talent development runs in parallel through structured boot camps in Chennai and Pune, AI upskilling programmes, and academic engagement with institutions including Saveetha University, SRM University, Anna University, D. Y. Patil International University and Loyola college, chennai and many more, reducing dependence on external hiring. The leadership bench has been reinforced with senior creative and business development additions across VFX supervision, CG supervision, 2D supervision and business development in the UK, Los Angeles and India.

CLIENT FRANCHISE: SERVING THE WORLD'S LEADING STUDIOS AND STREAMERS

The Company works with leading global studios and production companies, international streaming platforms commissioning high-volume originals, and peer visual effects studios through strategic production partnerships.

Marquee Q1-FY27 deliveries included Glory, a Netflix series for which the team generated and multiplied crowds for boxing event and arena sequences, Upcoming French Heist Series for Netflix, involving extensive CG environments and water simulation, The Walking Dead: Daryl Dixon Season 4, and an unreleased horror series for AMC. Recent-period credits span Avatar: Fire & Ash, Troll 2, F1: The Movie, Peaky Blinders: The Immortal Man, Stranger Things Season 5, Mission Impossible: The Final Reckoning, Bungonia and The Witcher Season 4.

Revenue concentration and geographic mix

Particulars	FY25	FY26
Top 5 clients (% of revenue)	67%	55%
Top 10 clients (% of revenue)	82%	71%
Top 20 clients (% of revenue)	91%	82%
Europe	89%	60%
North America	9%	21%
Australia and New Zealand	1%	2%
Others	1%	17%
Employee strength (nos.)	734	775
Employee cost (INR Mn)	1,902	2,596
Employee cost as % of sales	63%	68%

BID PIPELINE AND RECENT BUSINESS MOMENTUM

- **Active bid pipeline of GBP 55 million.** The Company is bidding on opportunities with high ticket sizes and high-value shows, with approximately 40% of the pipeline already at an advanced stage of conversion, providing visibility into future revenue.
- **Netflix and Amazon onboarded for domestic OTT.** Both platforms have been onboarded for full-length domestic mandates, and domestic sales revenue has already crossed approximately twice the full-year FY26 level from this stream.
- **Sixth VFX studio globally to win the TPN Stella Award.** Complementing its Trusted Partner Network certification, the award reflects world-class cybersecurity and infrastructure resilience, a material credential when bidding for tentpole work.

MULTIPLE STRUCTURAL GROWTH DRIVERS

- **Industry rationalisation:** The ongoing consolidation of the global VFX industry presents a significant opportunity for well-capitalised independent studios with strong execution capabilities to gain market share and deepen strategic client relationships.
- **Hybrid delivery and cost arbitrage:** Combining overseas client proximity with India-led execution sustains a 30-40% structural cost advantage, keeping the Group highly competitive in global bidding while protecting operating efficiency.
- **Domestic OTT expansion:** Full-length mandates from global streamers for domestic content open a rupee-denominated revenue stream alongside the international slate.
- **Machine-assisted productivity:** AI Lab workflows are delivering measurable productivity gains across multiple VFX processes, improving throughput per artist.

GROWTH ROADMAP AND WAY FORWARD

- **Convert the pipeline and scale domestic OTT:** Progress the active bid book toward contracted revenue while building the domestic streaming mandates into a repeatable revenue line.
- **Targeted geographic expansion:** Widen access to regional VFX markets, talent pools and client ecosystems, with active studios in India, Paris and London supporting creative execution and New York, Los Angeles and Vancouver supporting business development.
- **Complete the technology rollout:** Move Cloud + OnPrem Hybrid and the USD Pipeline Integration from user acceptance testing into production across studios.
- **Optimise global delivery:** Continue transitioning selected production and support functions from the UK and Europe to India, supported by the Bengaluru expansion, to lower delivery costs and lift capacity utilisation.
- **Rebuild consolidated margins:** Convert delivery optimisation and operating leverage into sustainable margin expansion and a stronger foundation for profitable growth.

POWERING AHEAD: BUILDING THE STUDIO OF THE FUTURE

The Company is building a unified global data centre architecture that will connect all studio locations through a secure, high-performance production backbone capable of supporting larger and more complex deliverables. Through continued investment in cloud infrastructure, machine learning, automation, pipeline engineering and real-time collaboration technologies, Basilic Fly is laying the foundation for a highly scalable, technology-led production ecosystem designed to drive operational excellence and attract premium global clients.

Alongside this, by combining structured training, machine intelligence education and university partnerships, the Company is strengthening its long-term talent pipeline while positioning itself as an employer of choice for the next generation of VFX professionals.

FY26 PERFORMANCE: SCALE DELIVERED ACROSS THE CONSOLIDATED PLATFORM

Particulars (INR Mn)	FY25	FY26
Revenue from Operations	3,041	4,078
Operating EBITDA	715	852
Operating EBITDA Margin	23.51%	20.89%
Profit Before Tax	511	662
Profit After Tax	447	506
PAT Margin	14.60%	12.09%
Diluted EPS (INR)	19.20	20.78
Book Value Per Share (INR)	89.85	141.25
Net Worth	2,088	3,441

Q1-FY27: momentum

Particulars	Standalone Q1-FY27	Consolidated Q1-FY27
Revenue from Operations (INR Mn)	260	1,035
Operating EBITDA (INR Mn)	110	144
Operating EBITDA Margin	42.31%	13.91%
Profit After Tax (INR Mn)	55	67
PAT Margin	20.22%	6.30%
Diluted EPS (INR)	2.20	2.61

Balance sheet and return ratios

Ratio	FY25	FY26
Return on Equity	27%	18%
Return on Capital Employed	32%	24%
Net Debt to Equity (x)	0.04	(0.03)
Interest Coverage Ratio (x)	9	8
Current Ratio (x)	3.38	2.49
Days Sales Outstanding	78	96

KEY MARKET SNAPSHOT

Market Snapshot (As on 28/08/2026)	Details
Market Capitalisation	₹ 471.19 Crore
Listed On	NSE Emerge
Face Value	₹ 10.00
Shares Outstanding	2,52,65,000
Promoter Holding	55.32%