

Date: 31.05.2024

To,
The Manager - Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', Bandra-Kurla Complex
Bandra (East), Mumbai 400051

(Script Symbol: PHANTOMFX, ISIN- INE0MLZ01019 & Script Name – PHANTOM DIGITAL EFFECTS LIMITED)

Subject: Press Release – Audited Financial Results of the Company for the Half Year and Year ended 31st March, 2024

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed herewith the copy of the Press Release with regard to the Audited Financial Results of the Company for the half year ended and year ended 31st March, 2024.

You are requested to take on record the above said information

Thanking you,

Yours faithfully,
For Phantom Digital Effects Limited

PALLAVI

TONGIA

Pallavi Tongia

Company Secretary and Compliance Officer

Digitally signed by PALLAVI
TONGIA
Date: 2024.05.31 20:17:58 +05'30'



PhantomFX's H2 FY24 Results Surge: EBITDA Skyrockets by 87%, Margin Expansion Hits 876 Bps

Mumbai 31st May 2024 – Phantom Digital Effects Limited (NSE: PHANTOMFX), a creative visual effects (VFX) studio, announced its Audited Financial Results for H2 FY24 & FY24.

Key Financial Highlights

Particulars (₹ Cr)	H2 FY24	H2 FY23	YoY	FY24	FY23	YoY
Total Income	49.20	32.27	52.46%	90.43	58.74	53.96%
EBITDA	23.16	12.37	87.29%	39.03	23.48	66.22%
EBITDA (%)	47.08	38.32	876 Bps	43.15	39.97	318 Bps
Net Profit	13.72	8.16	68.08%	24.11	16.20	48.89%
Net Profit Margin (%)	27.88	25.29	259 Bps	26.67	27.57	-91 Bps
EPS (Rs)	21.58	8.05	168.07%	26.90	15.97	68.44%

Comment on Financial Performance Mr. Bejoy Arputharaj, Managing Director & CEO, Phantom Digital Effects Limited said, “The growth witnessed in our H2 FY24 and overall FY24 performance underscores the effectiveness of our timely strategic decisions to diversify, the unwavering dedication of our team, and the trust bestowed upon us by our clients.

Despite encountering industry challenges, such as the temporary disruptions caused by actors' and writers' strikes, we adeptly navigated through them. Our strategic expansion within the Indian market played a pivotal role in achieving outstanding results.

Aligned with our success in H2 FY24, the acquisition of Tippet Studio Inc represents a significant milestone for PhantomFX. Recognizing an excellent opportunity upon Tippet Studio Inc availability for acquisition, known for its groundbreaking contributions to iconic films like JURASSIC PARK and STAR WARS, we capitalized on this strategic fit. Importantly, the acquisition was made below its intrinsic value, positioning us for substantial revenue growth of 20-25% in FY24-25. With esteemed industry veteran Mr.Phil Tippet joining our ranks and a substantial order book, we are well-prepared for future triumphs.

Looking forward, we are committed to expanding into animation and gaming sectors while concentrating on global markets, particularly in America and Europe, which offer significant growth prospects. We are prioritizing collaboration with AI to drive efficiency and innovation, while also seeking partnerships with industry leaders and startups to access cutting-edge technologies and talent. With our strategically located offices in key global markets, we are poised to extend our reach and capitalize on the abundant value creation opportunities offered by global business. We are also exploring new revenue streams such as IP licensing and original content creation, reaffirming our dedication to sustained growth and innovation.”

Highlights for H2 FY24 (October 2023 – March 2024)

Acquisition	PhantomFX is in the process of completing 80% stake in the Oscar-winning Tippet Studio Inc. The acquisition, which retains Mr.Phil Tippet's creative involvement and maintains Tippet Studio Inc, operations, will expand PhantomFX's global footprint and capabilities, potentially adding employees across India, USA, and Canada.
Order received from April & May	Orders totalling INR 262 million have been secured from April & May, which will be executed for the FY24, covering both international and domestic clients.
New Hiring in PhantomFX	The Company appointed Mr. James Abadi as Executive Producer to lead its UK business expansion, leveraging his 25-year expertise in diverse content production. This will help in enhancing company's presence in the UK market and driving innovation in the VFX industry.
Company Raised Equity Capital via QIP with Top Investors	The company raised ₹80 crores through QIP by allotting 19,39,200 Equity Shares. This includes marquee investors such as BofA Securities Europe SA-ODI, Morgan Stanley Asia (Singapore) PTE, Absolute Returns Scheme, Resonance Opportunities Fund, NAV Capital VCC – NAV Capital Emerging Star, and Others.

About Phantom Digital Effects Limited

Phantom Digital Effects Limited (NSE: PHANTOMFX) is one of the leading creative visual effects (VFX) studio specializing in Film, Web series, and Commercial projects. The company, headquartered in India with additional offices in the United States and Canada, holds the esteemed Certified Trusted Partner Network (TPN) designation, underscoring its commitment to industry standards and security.

PhantomFX, strategically located in Mumbai, Chennai, and Hyderabad, extends its global presence through subsidiaries in the UK and administrative offices in Los Angeles, Vancouver, Montreal, and Dubai. Offering end-to-end services to global production houses, including final compositing, 3D element creation, animation, and more, the company, co-founded by a team of creative-driven professionals, has earned a solid reputation for managing complex and scalable VFX production tasks. With an impressive clientele and industry trust, PhantomFX solidified its position as one of India's most reliable visual effects providers, achieving a notable listing on the NSE Emerge platform in October 2022.

For FY24, the Company has reported Total Income of ₹ 90.43 Crore, EBITDA of ₹ 39.03 Crore & Net Profit of ₹ 24.11 Crore.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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