

November 17, 2025

To  
**National Stock Exchange of India Ltd**  
Exchange Plaza, 5th Floor,  
Plot No. C /I, G Block,  
Bandra - Kurla Complex,  
Bandra (E), Mumbai – 400051, Maharashtra, India.

**NSE Symbol: PHANTOMFX**

**ISIN:INE0MLZ01019**

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release**

**Dear Sir / Madam,**

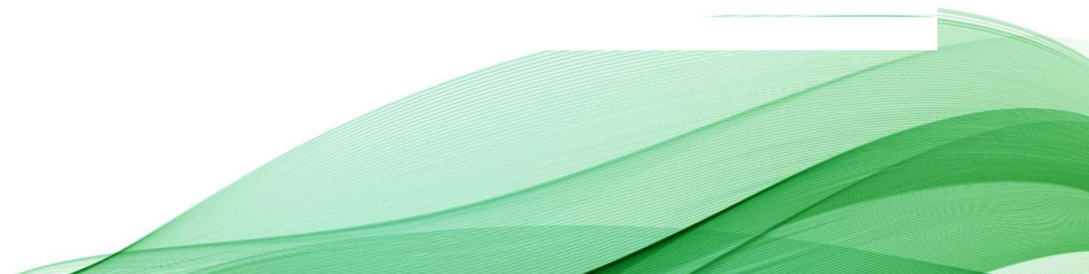
We wish to inform you that the intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed with regard to our Company's press release to be issued in the media about an update titled "Phantom Digital Effects Limited Delivers Exceptional H1 FY26 Performance, Total Income Jumps 140.91% YoY to ₹8,829.50 Lakhs".

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

Thanking You,

For Phantom Digital Effects Limited

Bejoy Arputharaj Sam Manohar  
Managing Director  
DIN: 03459098





## Phantom Digital Effects Limited Delivers Exceptional H1 FY26 Performance, Total Income Jumps 140.91% YoY to ₹8,829.50 Lakhs

Chennai, November 16, 2025 - Phantom Digital Effects Limited (NSE: PHANTOMFX), has kicked off H1 FY26 on a strong note, posting exceptional growth in both revenue and profitability in its H1 FY26 results. The company is one of the leading creative visual effects (VFX) studio specializing in Film, Web series, and Commercial projects.

### Key Financial Highlights (Consolidated)

Particulars (₹ In Lakhs)	H1 FY26	H1 FY25	YoY Change	
Total Income	8,829.50	3,665.12	140.91%	↑
EBITDA	2,862.27	1,631.96	75.39%	↑
PAT	2,068.55	827.45	149.99%	↑
PAT Margin	23.43%	22.58%	85.14%	↑
EPS (₹)	13.87	6.09	127.75%	↑

### Key Points:

- Revenue growth supported by steady project flow across domestic and international markets.
- Strong margins driven by improved production efficiency and operating leverage.
- Visibility for H2 strengthened by confirmed project deliveries and active pipelines.

### Financial Highlights, Strategic Highlights & Corporate Updates

### Business Highlights:

- Consolidated order book across all subsidiaries stands at ₹201.32 crore as of 31 October 2025, with projects spanning India, North America, Europe, and Asia.
- With Tippet Studios' financials consolidated from July 2025 and Milk Visual Effects (including Lola Post) consolidated effective October 2025, the group's global financial and operational visibility continues to strengthen.
- Sustained growth across domestic and OTT assignments, supported by multiple subsidiaries contributing to the delivery pipeline.
- Strong client engagement with repeat work from major studios and streaming platforms, demonstrating consistent performance and global credibility.

**Inorganic Growth / Acquisition Update:**

- Acquisition of Milk Visual Effects Limited (UK), including Lola Post Production Limited, strengthens PhantomFX's presence in Hollywood and European markets and expands its high-end VFX capabilities.
- Tippet Studios and Hangzhou Huangtong Technology Pvt Ltd continue to contribute significantly to global project deliveries.
- PhantomFX has formally consolidated all its creative studios under the newly registered brand umbrella - Phantom Media Group (PMG), creating a unified global platform for operations.

**Project Delivery Highlights:**

- Delivered a range of significant domestic and international projects, including Kantara 2 (Hombale Films), War 2 (YRF Films), Thandel & Saare Jahan Se Accha (Netflix), Coolie (Sun Pictures), Fengshen 2 – Creation of the Gods II: Demon Force, Marvel's Ironheart, Alien: Romulus (Disney+), and Star Wars: Skeleton Crew (Disney+), alongside a broader slate of ongoing and recently completed assignments.
- The upcoming pipeline features projects for Walt Disney, Amazon Studios, BBC, Netflix, Prime Video, Lucasfilm, ITV Studios, as well as on domestic front S.S. Rajamouli's upcoming film and several other high-profile Indian productions, thus supporting sustained growth across both domestic and international markets.

**Collections & Receivables:**

- Receivables as of September 2025 (consolidated): ₹79.02 crore  
Realisations during the period of October–November: ₹13.93 crore, reducing the outstanding balance.
- Strong collections reflect disciplined billing cycles and healthy client relationships.

**Outlook:**

- Robust order book, global client visibility, and expanding operations support sustained growth.
- Integration of Milk, along with Tippet Studios and Hangzhou Huangtong Technology Pvt Ltd, strengthens international revenues.
- PMG consolidation enhances strategic alignment and long-term value creation

## Formation of Phantom Media Group (PMG)

With these combined efforts, PhantomFX has unified Milk, Tippett Studio, Lola Post, PhantomFX, and Spectre Post into the integrated global brand PMG Group, delivering VFX, animation, and post-production services across North America, Europe, and APAC.



**Speaking on the operational and strategic progress recorded in H1 FY26, Mr. Bejoy Arputharaj, Founder & Managing Director, stated,** “As Phantom Digital Effects Limited continues to strengthen its presence across international markets, I am pleased to share our performance for the first half of FY26. This period marks a clear step-change in our financial and strategic trajectory, supported by disciplined execution and an expanding portfolio of high-impact creative mandates.

H1 FY26 delivered a strong uplift across all key performance indicators. Our consolidated Total Income rose to ₹8,829.50 lakhs, reflecting 140.91% year-on-year growth driven by sustained demand across North America, Europe, and APAC. This momentum translated into improved profitability, with EBITDA increasing 75.39% YoY to ₹2,862.27 lakhs and margins expanding to 32.42% on the back of stronger operating leverage. Profit After Tax grew 150% YoY to ₹2,068.55 lakhs, supported by an enhanced project mix and robust delivery across our facilities. Earnings per share reached ₹13.87 advancing 127.75% YoY and signalling our commitment to building consistent long-term value.

Beyond financial progress, this half year marks an important phase in our strategic evolution. The complete acquisition of Tippett Studio and the successful completion of the Milk VFX acquisition in accordance with the agreed transaction structure, with consideration payable on a deferred basis, significantly elevate our creative depth and give us stronger integration across key global content hubs. These developments form the backbone of our vision to build Phantom Media Group into a unified, innovation-led creative ecosystem with world-class capabilities.

Our geographical reach continues to strengthen with the establishment of Phantom China, opening new avenues in one of the fastest-growing entertainment markets. Additionally, Spectre Post is expanding our relevance among independent and regional creators, enabling us to serve a broader range of production scales and storytelling formats across India, APAC, and emerging markets.

Together, these achievements highlight PhantomFX’s transition into a more diversified, capability-rich, and internationally aligned organisation. As we move ahead, our focus remains on elevating client outcomes, advancing our technological edge, and contributing meaningfully to the evolving landscape of global visual effects.”

### About Phantom Digital Effects Limited

PhantomFX is a full-service creative studio specializing in high-end Visual Effects (VFX) for film, television, commercials, and streaming platform. With four state-of-the-art facilities across India - Chennai, Mumbai, Hyderabad, and Bangalore, and a team of over 500+ highly skilled artists, PhantomFX is solidifying its global footprint with operational hubs in the USA, Canada, UK, China, and Dubai.

With TPN gold certification and a strong legacy of delivering end-to-end VFX solution, PhantomFX continues to expand its global presence through strategic growth initiatives. In a significant milestone, we acquired the Oscar-winning Tippet Studio, a renowned American VFX company based in Berkeley, San Francisco. This strategic expansion position us at the forefront of the global VFX industry, delivering world-class content to clients across the entertainment landscape.

### 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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