BASILIC FLY STUDIO LTD

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Tower A, KRC Commerzone,
Mount Poonamallee Road Porur,
Chennai, Tamilnadu - 600116.
CIN : L92100TN2016PLC103861

May 08, 2024
Ref: NSE/21/2024-25

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 half year and year ended on March 31st ,2024.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, please find enclosed Investor Presentation for half year and year ended on March 31st,2024.

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.

You are requested to kindly take the same on your record.

Thanking you.
Yours faithfully,

For Basilic Fly Studio Limited

NIKHIL MIDHA Digitally signed by NIKHIL MIDHA Date: 2024.05.08 17:49:15 +05'30'

Nikhil Midha
Company Secretary and Compliance Officer
M. No: F10213

BASILIC FLY STUDIO LTD™

Basilic Fly Studio Limited

H2 FY24
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.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantee of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict.

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.

The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



H2 FY24 Financial & Operational Highlights

Consolidated Half Yearly Profit & Loss Statement

(In ₹ Cr)

Particulars	H2 FY24	FY24	FY23	YoY
Net Sales	51.06	102.67	78.67	
Other Income	2.80	3.12	0.43	
Total Income	**53.86**	**105.79**	**79.09**	**33.75%**
Total Expenditure	25.72	53.61	40.25	
EBIDTA	**28.13**	**52.18**	**38.84**	**34.35%**
Interest	0.26	0.52	0.78	
Depreciation	0.54	1.05	0.56	
PBT	**27.34**	**50.61**	**37.50**	**34.95%**
TAX Expense	9.68	14.07	9.60	
PAT	17.66	36.54	27.90	
Reported Net Profit	**17.66**	**36.54**	**27.90**	**30.96%**
EPS (In ₹)	**7.60**	**17.85**	**16.32**	**9.38%**

Standalone Half Yearly Profit & Loss Statement

(In ₹ Cr)

Particulars	H2 FY24	FY24	FY23	YoY
Net Sales	50.73	100.30	70.23	
Other Income	2.56	2.88	0.28	
Total Income	**53.29**	103.19	70.51	46.34%
Total Expenditure	25.67	51.50	33.77	
EBIDTA	27.62	51.68	36.74	40.69%
Interest	0.25	0.49	0.75	
Depreciation	0.51	1.01	0.56	
PBT	26.86	50.18	35.43	41.64%
TAX Expense	9.59	13.98	8.99	
PAT	17.27	36.20	26.44	
Reported Net Profit	**17.27**	36.20	26.44	36.90%
EPS (In ₹)	**7.43**	17.69	15.55	13.76%

Management’s Comment On H2 & FY24 Performance

“I am thrilled to share that Basilic Fly Studio Limited has soared to new heights, achieving remarkable growth across key financial metrics. Surpassing the ₹100 Cr mark in total revenue is not just a milestone; it's a testament to the unwavering dedication and sheer talent of our team. I couldn't be prouder of our collective efforts.

Following the Writers and Actors strikes from May 2023 in Hollywood, the industry came to a standstill, impacting numerous productions and causing delays in schedules. These disruptions rippled across the entertainment industry, affecting VFX companies like ours, However I'm glad to announce that we successfully navigated through these challenges. The resolution of these issues has been instrumental in facilitating industry recovery.

Our proactive measures, including venturing into new markets, languages, and geographies, have not only enhanced our resilience but have also positioned us for sustained growth and leadership in the global VFX arena.

Furthermore, our strategic investments in senior-level talent both domestically and internationally are already showing promising signs. By onboarding professionals, we are strengthening our direct connections with studios and film directors, thereby amplifying our impact and reach.

We are steadfast in our commitment to maintaining this momentum and achieving even greater success in the years ahead. Our goals remain ambitious, and our vision remains expansive as we continue to push the boundaries of creativity, technology, and innovation. Together, we are shaping the future of visual effects, reaffirming Basilic Fly Studio's position as an industry trailblazer.”

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

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



Science Fiction Epic

- Directed by a Hollywood figure, explores futuristic themes.
- Innovative technology sets new industry standards.

Action-Comedy Sci-Fi Movie

- Directed by Canadian director, promises entertaining blend.
- Supported by BFS

Franchise Spin-off/Prequel

- Pushes boundaries, captivates with intriguing narrative.

Docudrama Series

- Blends classic westerns with space opera twist.
- Collaborating with BAFTA-winning director.

High-Fantasy American Series

- Enchants with intricate magic and destiny tale.
- Supported by the studio.

International Film Awards Contender

- Features BAFTA-winning Scottish actress.
- Poised for international recognition.

Family-Friendly Franchise

- Distributed by Paramount Pictures, wholesome entertainment.
- Supported by Basilic Fly Studios Limited.

Serene Drama/Romance

- Set against vast skies, captivates with emotional storytelling.
- From Warner Bros., promises picturesque settings.

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

10,000 +
Projects Completed

300 +
Clients

Worked For Movies
900 +

Worked For Series
2,000 +

8,000 +
Commercials Completed

Around 500
Team Members
(As on 31st March 2024)

3 Year CAGR FY22-FY24
Revenue 102%
EBITDA 454%
PAT 534%

FY24
ROE 29.67%
ROCE 40.72%

FY24
Revenue ₹ 106 Cr
EBITDA ₹ 52 Cr
Net Profit ₹ 37 Cr

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.

- Timeliness of delivery
- High-Quality work
- A space built for innovation and excellence
- Collaboration and communication
- Confidentiality
- Quick Response

We believe in the transformative power of visual effects, where pixels come alive to shape extraordinary worlds and breathe life into awe-inspiring stories. Our credo is not just a set of words, but a guiding light that propels us forward in our pursuit of visual excellence.

From Startup to Success: Basilic Fly Studio's Journey

2016

Registration

In 2016, BFS registered as Basilic Fly Studio Private Limited under The Companies Act, 2013.

2020

Challenges Along The Way

BFS took on complex projects regardless of the challenges they bring, stepping out of their comfort zone and evolving as a unit. During the pandemic, the company migrated from in-studio operations to remote operations without impacting the quality of the output or the delivery timelines and scaled up from a team size of 150+

2022-2023

BFS Grows & Goes Public

BFS has grown to 500+ members with offices in Chennai, Pune, London, and Vancouver, strategically positioned for premium VFX services and client collaboration. With a 60% average annual growth, the company reported a turnover of Rs. 79 crore and net profit of Rs. 28 crore in 2022-23.

BFS launched its IPO and got listed on the NSE Emerge Platform.

2024

BFS has reached a turnover milestone of ₹ 100 crore, symbolizing journey of growth, resilience, and commitment to excellence.

Space Built For Innovation & Excellence

Chennai Office





Area

30,000 Sq Ft

No. Of Employees

320 +
(As on 31st March 2024)

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





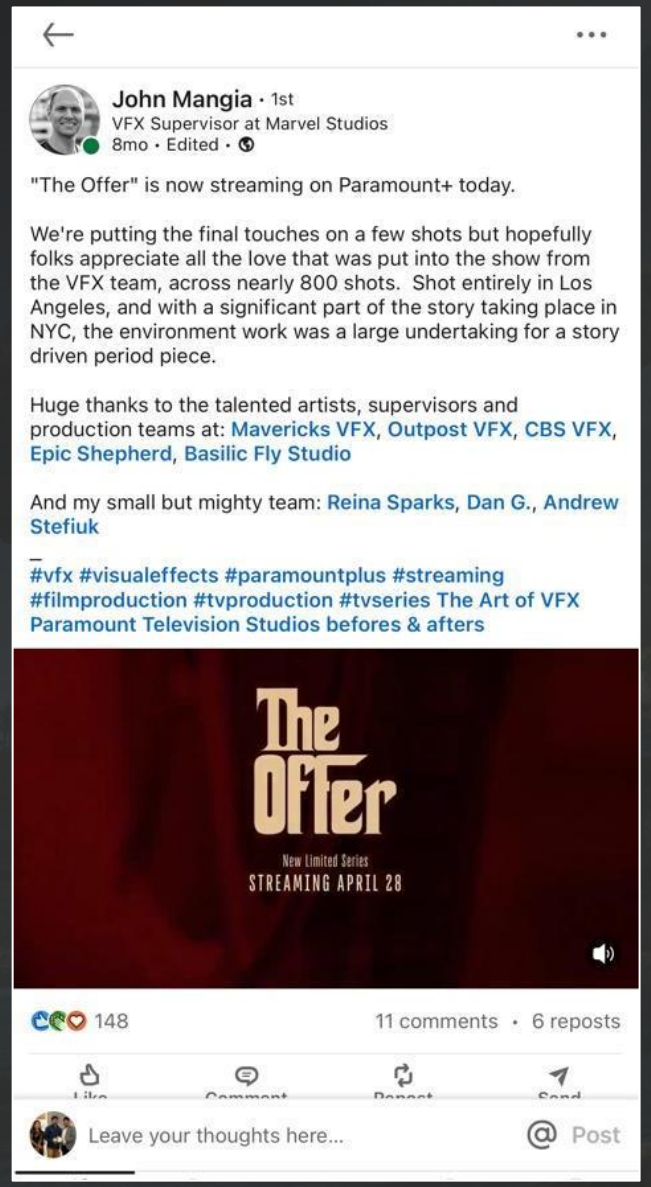
Area

15,000 Sq Ft

No. Of Employees

130 +
(As on 31st March 2024)

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

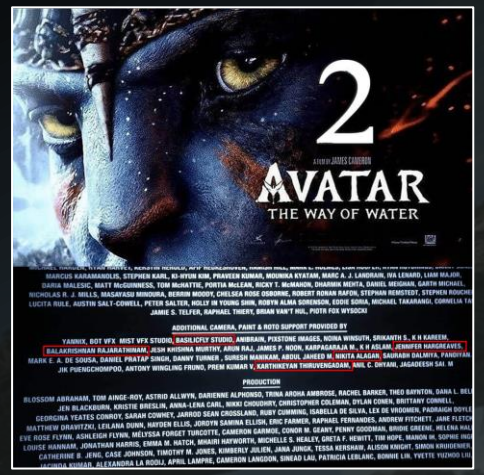
Basilic Fly is a trusted partner and the only VFX vendor I consistently use on every show I have done in the past 6 years. In an industry that is very aggressive, I found Bala and Yoga to be extremely kind, personable and genuine from the very first meeting with them. I have witnessed Basilic Fly's break 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.

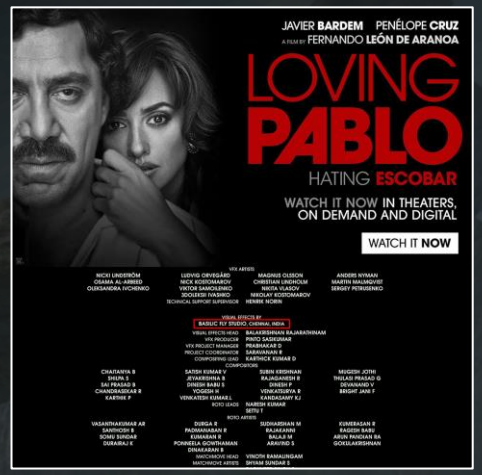


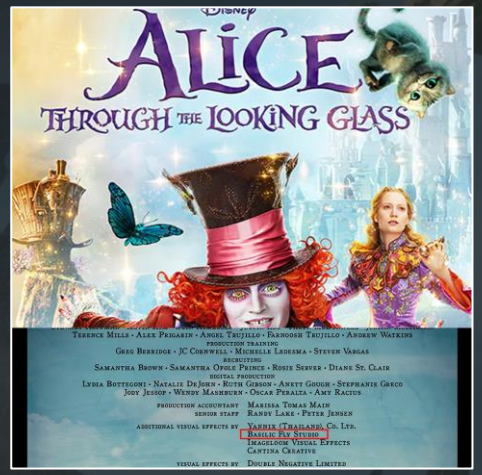
Robin Griffin
VFX Producer,
Benhur(MGM)

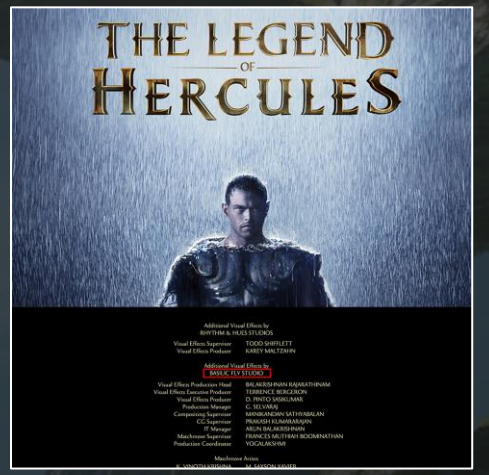
"Working with Bala and BFS was a great collaborative experience, and in a tight time frame they produced fantastic results, I look forward to working with them in the future."

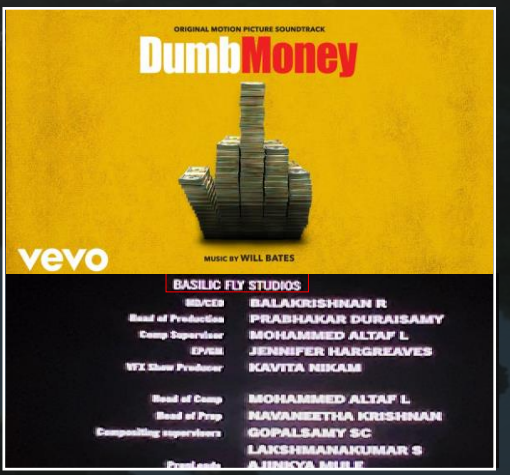
View Of Recognised Work









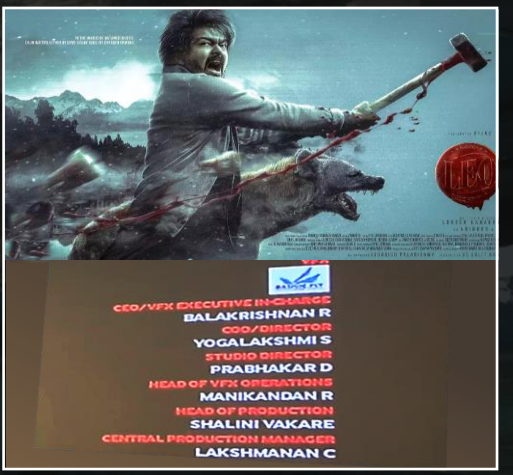












Recognized For Excellence: Our Awards & Certificates



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



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

Completed The Annual Trusted Partner Network Assessment Process



Pune Office



Chennai Office



Outlook Business Excellence awards 2023

BFS has been audited by multiple studios

MOTION PICTURE ASSOCIATION OF AMERICA

NETFLIX

Paramount

SONY

Disney

HBO

FOX STUDIOS

Successfully Completed Record Breaking IPO Journey



THE TIMES OF INDIA

THE TIMES OF INDIA, CHENNAI
MONDAY, SEPTEMBER 25, 2023

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

Sindhu.Hariharan@timesgroup.com

Earlier this year, a 400-people-strong VFX (visual effects) studio housed at Porur, Chennai, decided it was time to expand the business. With more than 10,000 projects across 300-plus clients, Basilic Fly Studio had done VFX work for Avengers: Endgame, Avatar 2, Extraction 2, 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 ₹14,160 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 techie job and joined him in the mission. Hustling their way to bag 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.

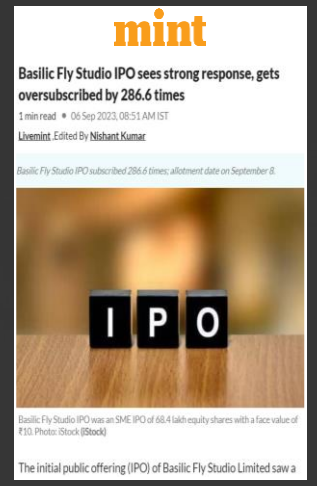
The pandemic has been a mixed bag for VFX studios. While the initial shock of Covid hit business, the subsequent boom in OTT platforms and content consumption has been a big driver of growth.

"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 350 shots to be delivered in three months with a small and fresh team of 35-40 members," he says.





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.

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

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 in movies, series



Business Overview

BFS Services: Transforming Stories with Visual Effects

Rotoscopy

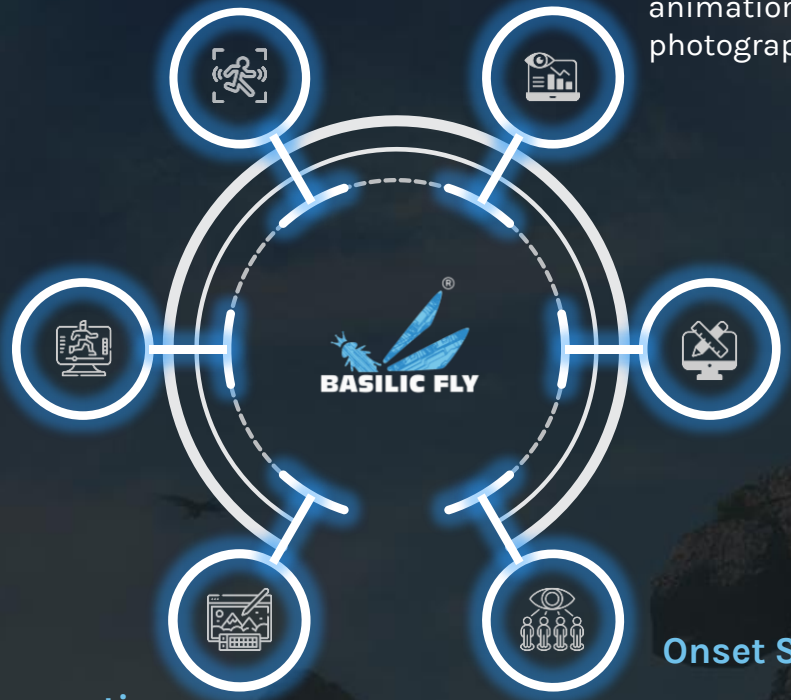
This is a crucial method in visual effects. It entails frame-by-frame tracing and element isolation in live-action video.

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

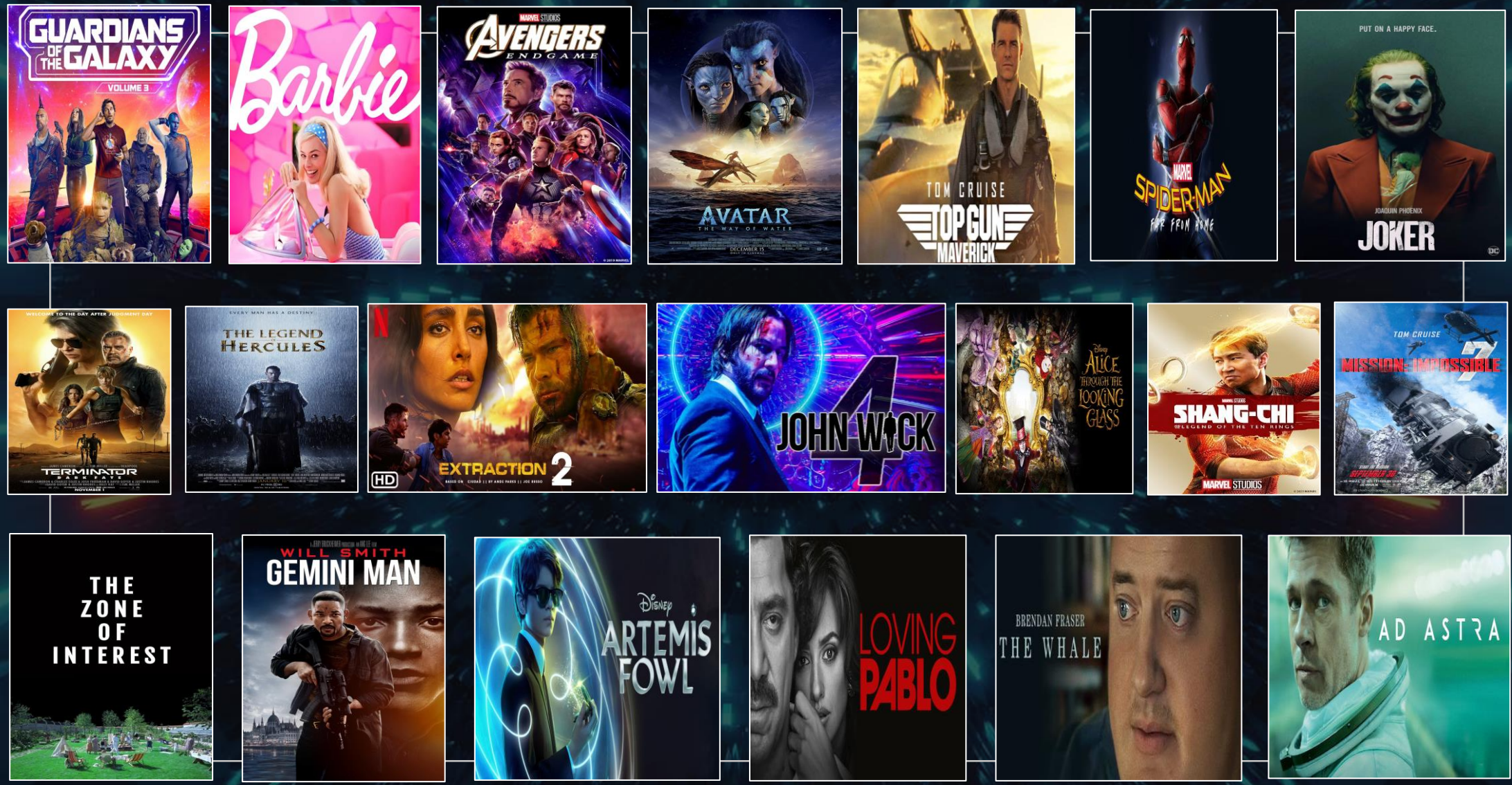
These are crucial steps in the VFX process. It entails improving and modifying live video. To produce flawless composites, our team makes use of specialized software and methods.

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

Autodesk Maya is a popular 3D application used for creating realistic animations and impressive visual effects.

It has been utilized in notable films like Harry Potter and Transformers, as well as games like FIFA 09 and Prince of Persia.

Maya provides comprehensive tools for designing movement, elements, and rendering in 3D animation and modeling.

Nuke

Nuke is a compositing software widely used in post-production for television, advertising, and film.

It has been utilized in creating high-quality visual effects in movies such as Tron: Legacy and Black Swan, among others.

3D Equalizer

3DEqualizer is the leading 3D tracking solution in the VFX industry, seamlessly merging live action footage with digital visual effects at the highest quality.

It is extensively used by major players worldwide and is a cornerstone of modern post-production.

Artists from top VFX houses rely on 3DEqualizer to consistently deliver precise results on major projects.

This advanced software provides the level of control required for high-end visual effects, going beyond simple automated solutions.

Silhouette

Silhouette, developed by BorisFX, is a licensed software used in the VFX industry.

It streamlines visual effects creation by enabling accurate shape definition, object tracking, and seamless element blending.

With integrated tools like Mocha tracker, it efficiently handles 2D tracking and assists in rotoscoping.

Silhouette's versatility, integration capabilities, and user-friendly interface have made it a popular choice among VFX professionals.

Key VFX Techniques & Technologies Used By BFS



Blender is an open-source 3D creation suite with tools for modeling, rigging, animation, rendering, compositing, and more.

It's open-source and supports Python scripting for customization.

Blender is ideal for individuals and small studios with a collaborative development process.

Blender



Houdini is a comprehensive 3D production software that covers major areas such as modeling, animation, motion capture support, particles, and dynamics. It offers a procedural workflow, allowing users to create highly detailed objects with fewer steps and encouraging non-linear development.

Houdini's proceduralism extends to texture generation, shader development, particle effects, animation control, rendering, and compositing, providing a versatile toolset for various production needs.

Houdini



Mari is a powerful 3D painting software that allows artists to paint complex assets without limitations.

It offers artist-friendly 3D paint tools that unleash creativity and provide exceptional control over the painting process.

The Foundry Mari



ZBrush is a digital sculpting tool that combines 3D/2.5D texturing, modeling, and painting.

It utilizes proprietary "pixel" technology to store lighting, material, color, orientation, and depth information for screen entities, resulting in a powerful and versatile software.

Pixologic Zbrush

Key VFX Techniques & Technologies Used By BFS



ShotGrid

ShotGrid is a production management and review toolset designed for VFX, animation, and games teams.

It streamlines creative production tracking, empowering studios of all sizes to concentrate on their core work.

As a secure and robust data management platform, ShotGrid enables faster, improved, and more efficient workflows in the industry.



Cloud Platforms

Arch It is a cloud-based solution that supports architectural design and project management in the AEC industry.

It offers design tools, collaboration features, visualization capabilities, documentation management, project scheduling, integration options, and mobile accessibility.

Teradici It provides secure remote desktop and virtualization solutions, enabling efficient access to graphics-intensive applications from any location.



Deadline For Rendering

Deadline by Thinkbox Software, now part of AWS, is rendering farm management software utilized in VFX and animation.

It streamlines rendering tasks, optimizes workflows, and scales capabilities for efficient rendering management.

Deadline offers flexibility and a variety of compute management options, allowing users to seamlessly access on-premises, hybrid, or cloud-based resources for rendering, render management, and processing needs.



Aspera

IBM Aspera is a high-speed file transfer software that enables rapid transfer of large files and data sets over existing infrastructure and global IP networks.

It provides a unified interface for seamless sharing and accessing of files across cloud and on-premises storage services.

With robust security measures like encryption and access control, IBM Aspera ensures secure collaboration and efficient file delivery on a global scale.



SFTP

SFTP is a secure network protocol that allows for secure file access, transfer, and management.

It is an extension of the SSH protocol and requires a secure channel for operation.

SFTP relies on client authentication by the server and utilizes the client user's identity within the protocol.

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 overviewing and managing delivery schedules for the project, maintaining weekly client status reports.
- He has an 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. M.Ramesh
Chief Financial Officer

- He is responsible for cash management, budgeting, financial reporting, and compliance with international, national, and local financial regulations as a financial executive.
- He oversees vendor connections, analyses liabilities and investments, and coordinates tax documentation.
- He also assists top management in generating budget recommendations and identifying cost-cutting and process-improvement opportunities.
- He also manages risk and supervises financial systems and staff, assuring compliance with appropriate regulatory bodies.



Mr. Zameer Hussain
COO and Global EVP

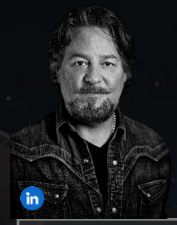
- He has over 22 years of experience in the VFX and creative industries.
- Expertise in leading large teams of artists and fostering innovation and collaboration.
- He was former Vice President at BOT VFX
- Demonstrated leadership skills through roles at prestigious VFX companies.
- Contributed to renowned 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.



Mr. Nikhil Midha
Company Secretary
(Head of Legal and Secretarial Department)

- His responsibility is to monitor corporate administration and management, as well as to guarantee that the organisation complies with all applicable rules and regulations.
- He collaborates closely with the board of directors, offering legal, financial, and strategic advice.
- He is also in charge of all corporate governance activities, keeping statutory books, and communicating with external regulators and advisers.
- He also manages contractual arrangements with suppliers and consumers, as well as assisting in the education of directors on corporate governance issues.

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.



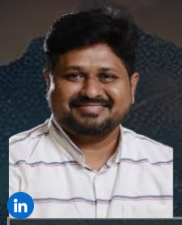
Jennifer Hargreaves
EP/GM Business Development North America

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.



Christina Graham
MD-UK and Europe

Christina initially worked as Production coordinator and now she is the Managing Director of UK branch. She has 17 years of experience in producing and overseeing some of the world's largest VFX projects.



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.



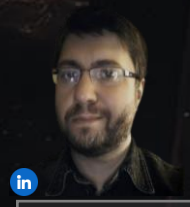
Rohit Karanjavkar
Head of Roto Training and Development

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.



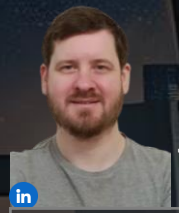
Navaneetha Krishnan
Head of Paint

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 Pie. He contributed to over 130 international movies.



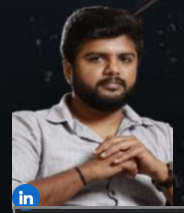
Valter Sagrillo
Head of CG

Valter has more than 2 decades of experience in VFX industry. He gave his services to many VFX international companies. He worked for projects like Ready Player One, Star Wars: Solo, Ep. VII and IX, Disney's Aladdin, The Witcher, Doctor strange.



Jamie Briens
Head of Pipeline

Jamie started as Render Wrangler/Pipeline TD. Later on he went through Matchmove, Generalist, Crowd, FX and creature departments. He worked as Pipeline supervisor on projects Justice League, Venom, Bohemian Rhapsody and Matrix Resurrections.



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.

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



Mrs. Thiripurasundari.R
Non Executive Director

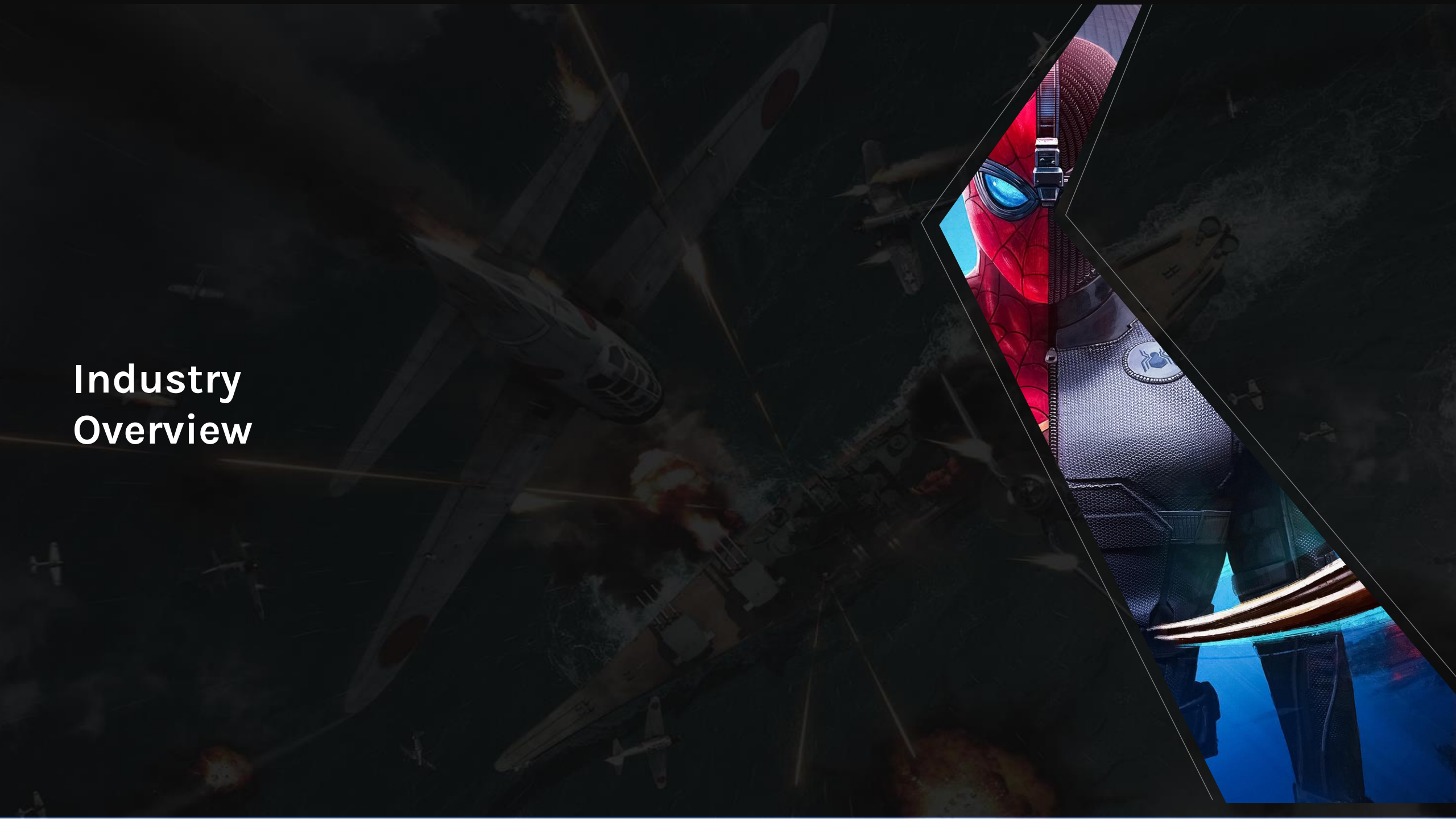


Mr. Jitendra Kumar Pal
Independent Director



Mr. Vengarai Seshadri Sowrirajan
Independent Director

Industry Overview



Global VFX Industry Dynamics and Opportunities



- The global VFX industry is experiencing significant expansion, with a market size reaching US$ 10.0 Billion in 2023 and expected to reach US$ 18 Billion by 2032, exhibiting a growth rate (CAGR) of 6.7% during 2024-2032.
- 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*

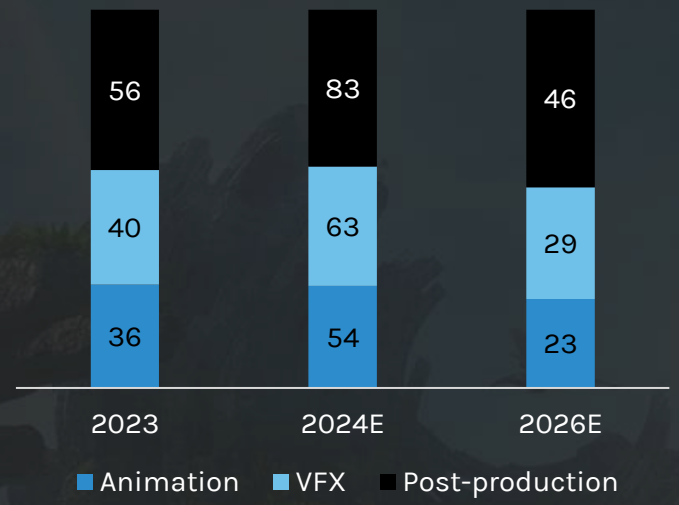
Industry Growth Drivers

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

The segment is expected to grow at a CAGR of 17.5% by 2026 to reach INR185 billion



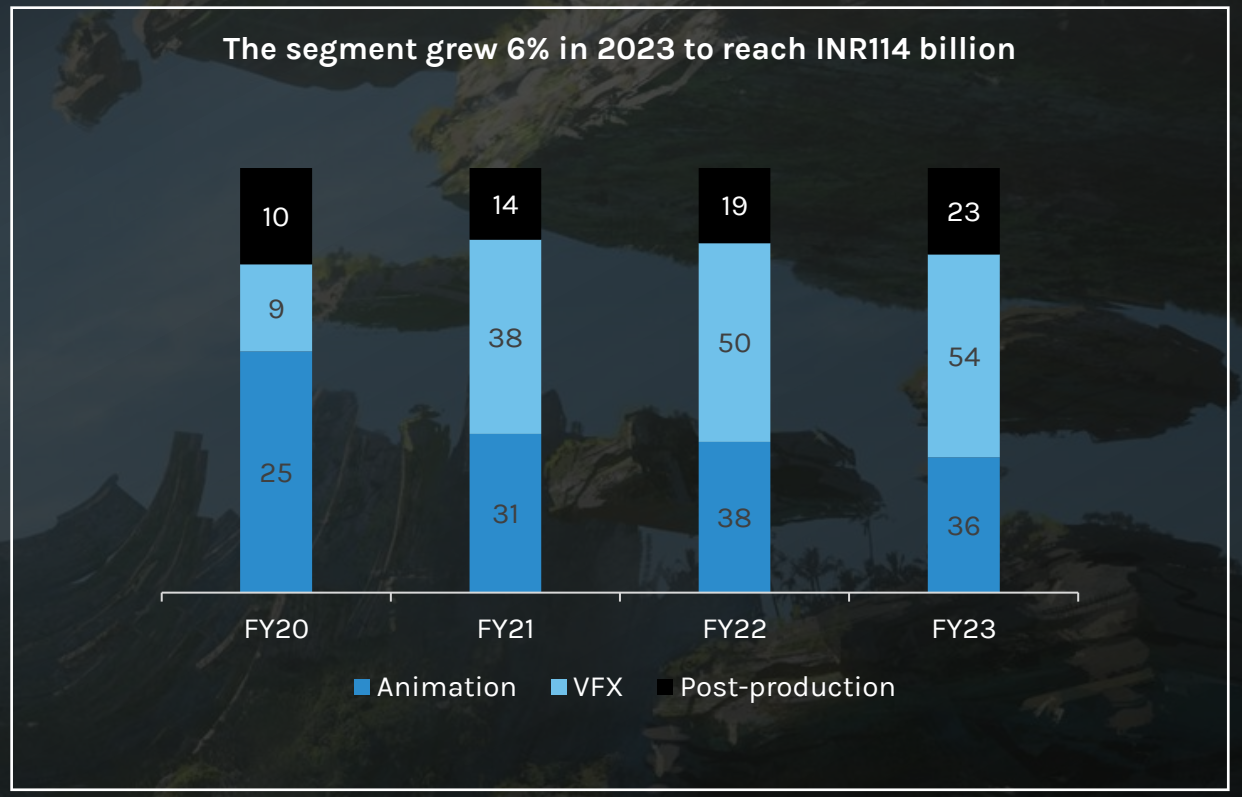
E- Estimates | INR billion (gross of taxes)

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.



	2020	2021	2022	2023
Animation	25	31	38	36
VFX	9	38	50	54
Post-production	10	14	19	23
Total	43	83	107	113

Source: E&Y Report

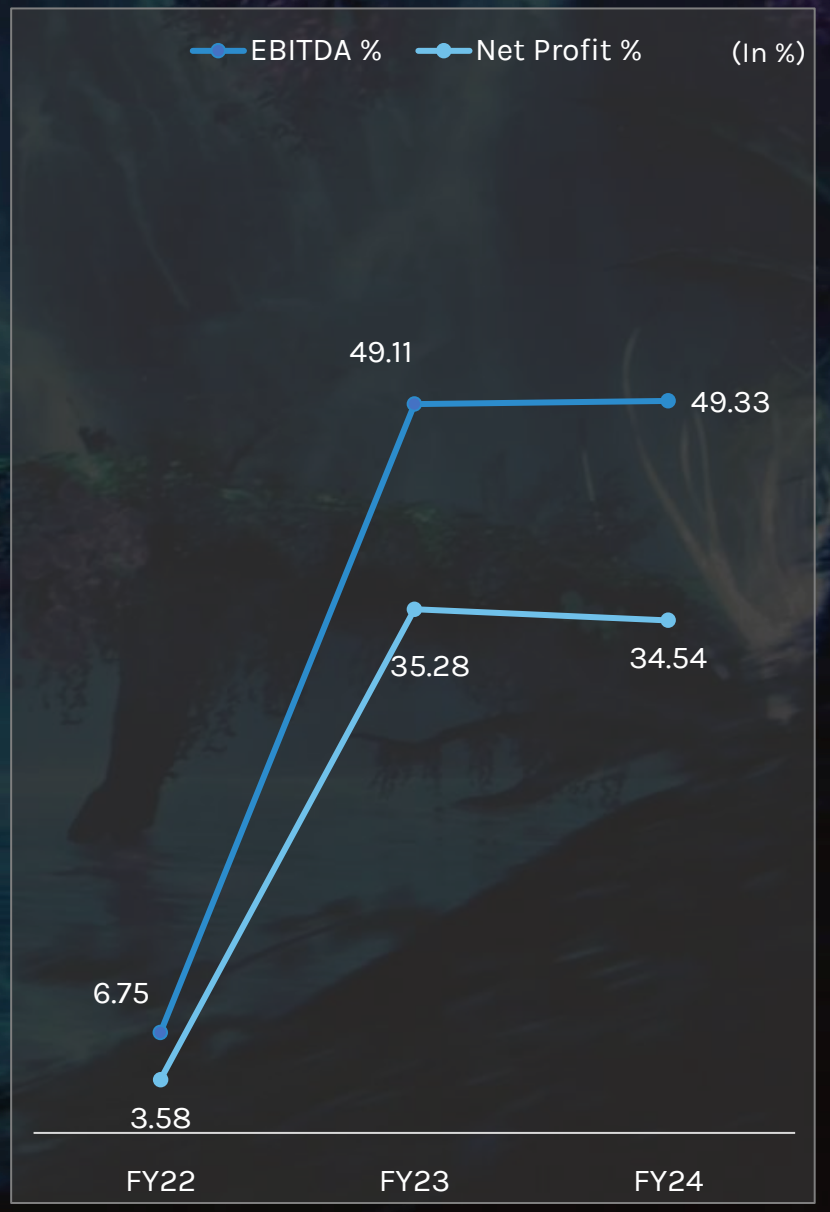


Financial Overview

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
Total Income	**25.29**	**79.09**	**105.79**
Expenses			
Employee Cost	12.49	17.56	29.45
Other Expenses	11.10	22.69	24.15
Total Expenditure	23.59	40.25	53.61
EBIDTA	**1.70**	**38.84**	**52.18**
Interest	0.09	0.78	0.52
Depreciation	0.28	0.56	1.05
PBT	1.33	37.50	50.61
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
Reported Net Profit	**0.90**	**27.90**	**36.54**

Consolidated Balance sheet

(In ₹ Cr)

Equities & Liabilities	FY22	FY23	FY24
Equity	1.00	17.00	23.24
Reserves	2.94	14.67	99.90
Net Worth	3.94	31.67	114.15
Minority Interest	0.23	0.39	0.42
Non current Liabilities			
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
Total Non Current Liabilities	**3.73**	**4.49**	**3.59**
Current Liabilities			
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
Total Current Liabilities	**7.81**	**16.89**	**15.90**
Total Liabilities	**15.71**	**53.44**	**143.05**

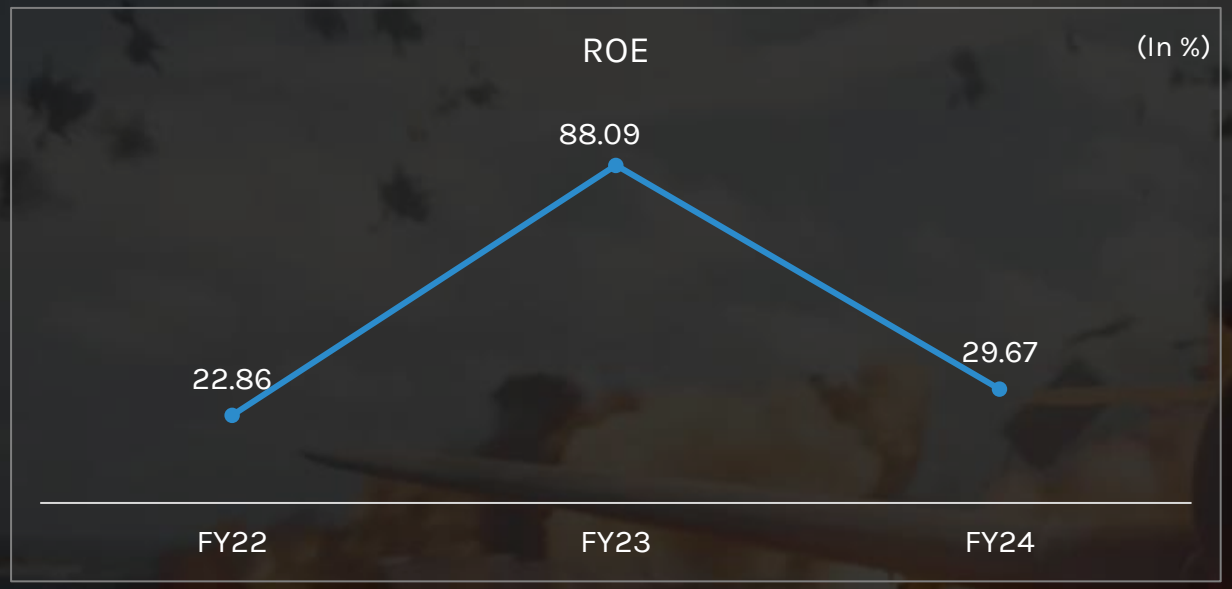
Assets	FY22	FY23	FY24
Non Current Assets			
Fixed Assets	1.12	2.32	1.92
Non Current Investment	0.00	0.00	0.00
Other Non Current Financial Assets	0.65	0.00	0.00
Deferred Tax Assets	0.05	0.31	0.64
Other Non Current Assets	5.70	9.89	2.46
Total Non Current Assets	**7.52**	**12.52**	**5.02**
Current Assets			
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
Total Current Assets	**8.19**	**40.91**	**138.03**
Total Assets	**15.71**	**53.44**	**143.05**

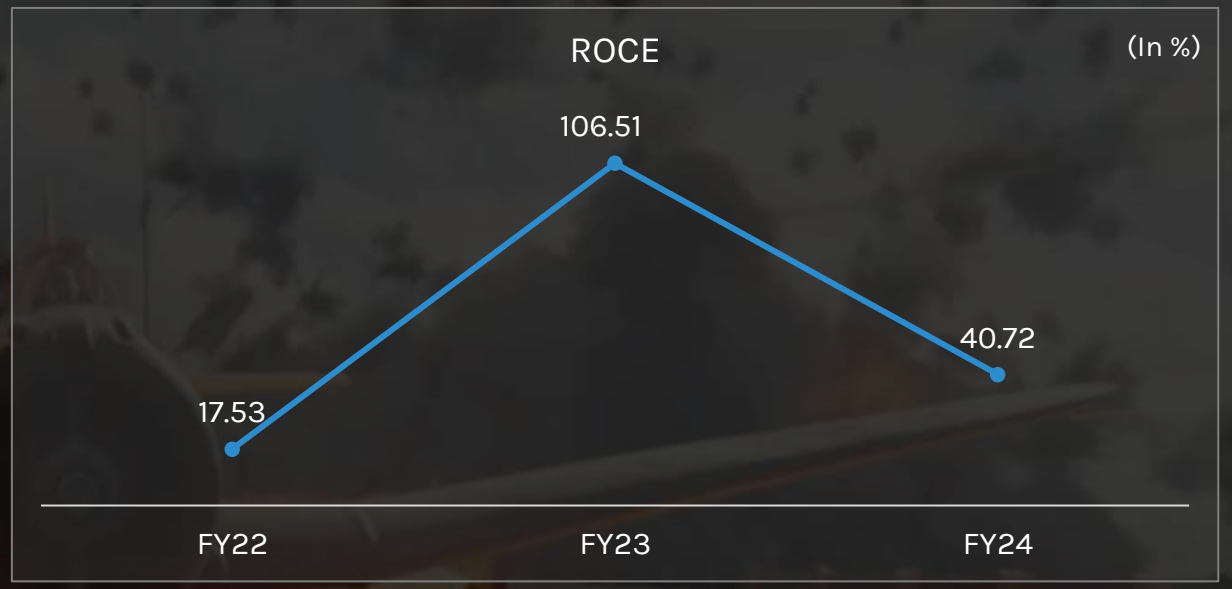
Cash Flow Statement

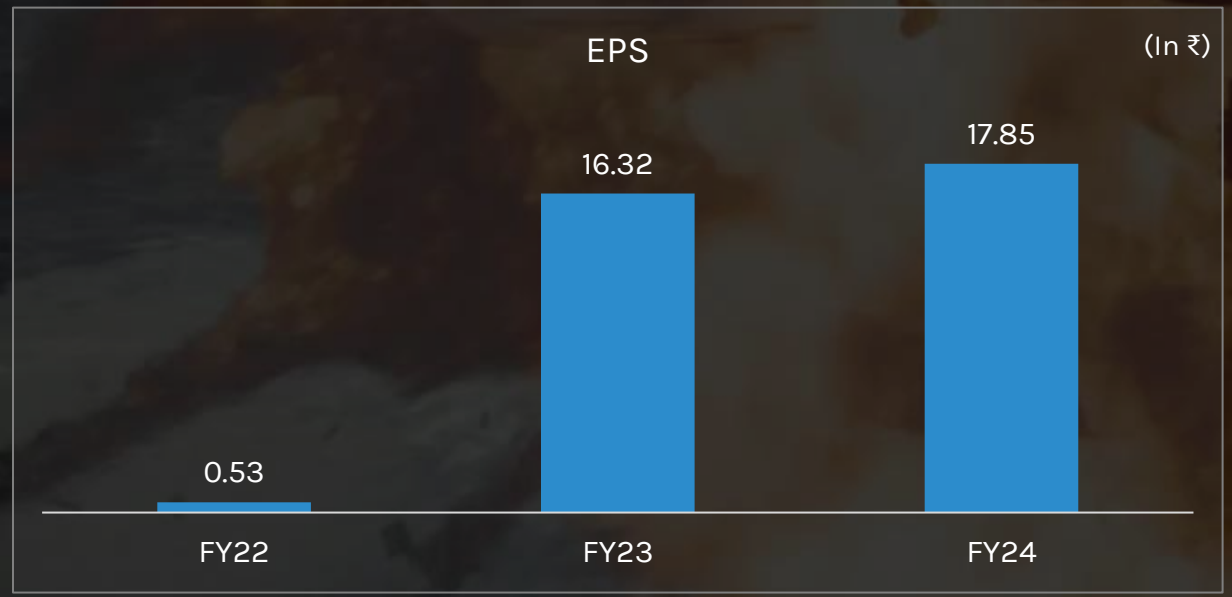
(In ₹ Cr)

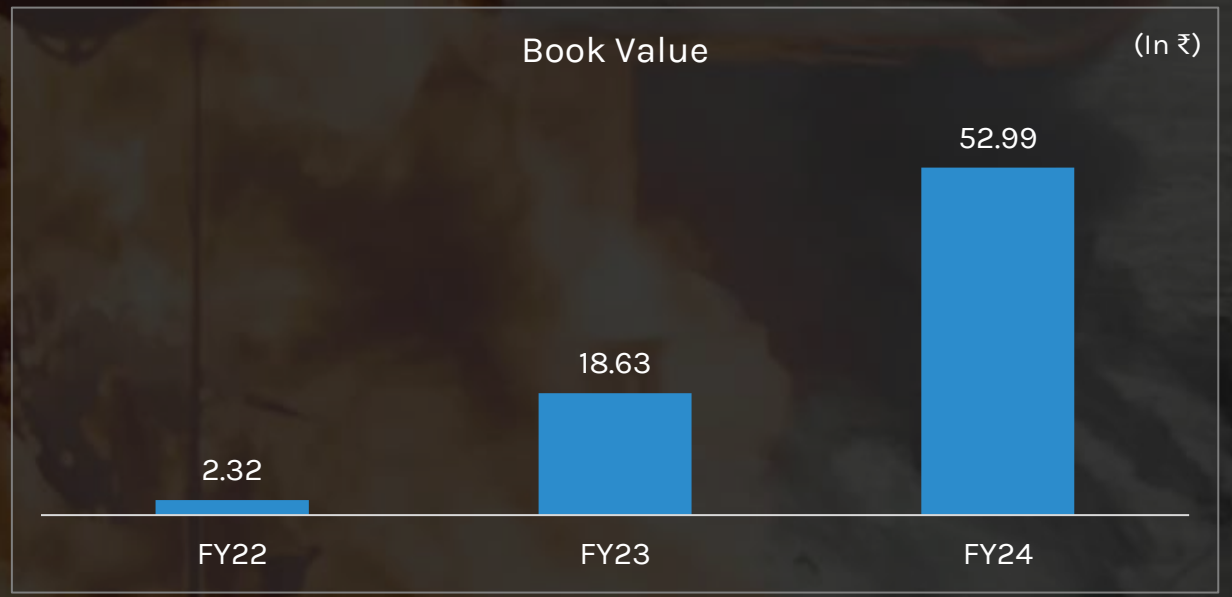
Particulars	FY22	FY23	FY24
Cashflow From Operations	0.79	11.45	-27.90
Cashflow From Investments	-0.52	-5.22	-31.92
Cashflow From Financing	3.07	-0.55	52.57
Net Cash Flow	3.40	5.67	-7.21
Opening Cash Balance	1.10	4.51	10.18
Closing Cash Balance	4.51	10.18	2.97

Key Ratios

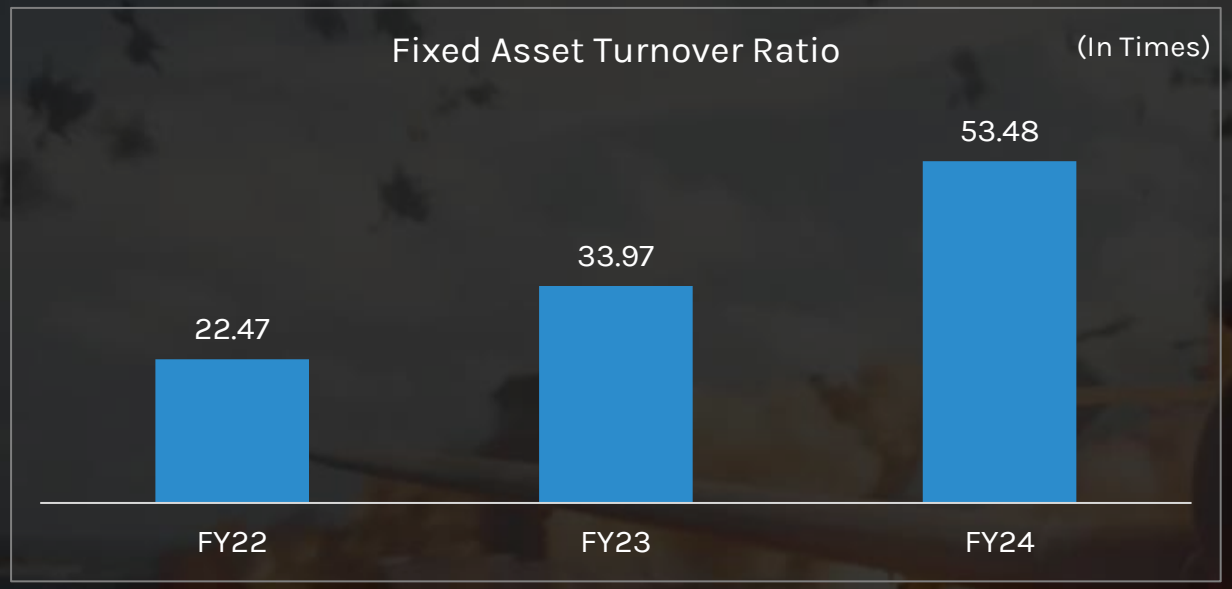

ROE
(In %)
88.09
22.86
29.67
FY22
FY23
FY24

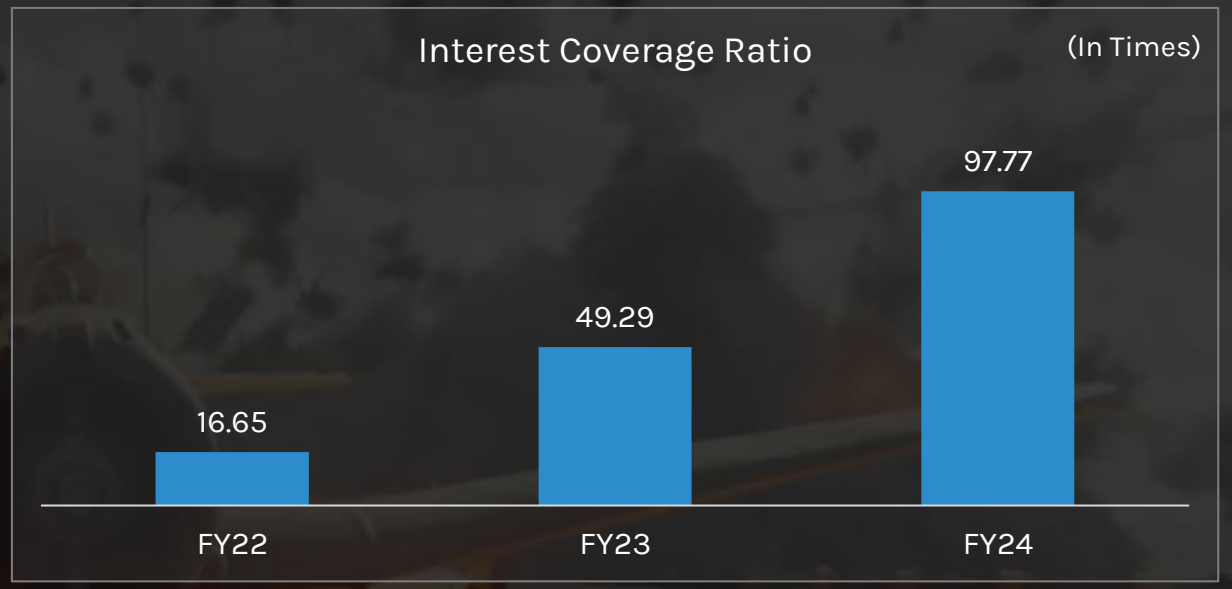

ROCE
(In %)
106.51
17.53
40.72
FY22
FY23
FY24

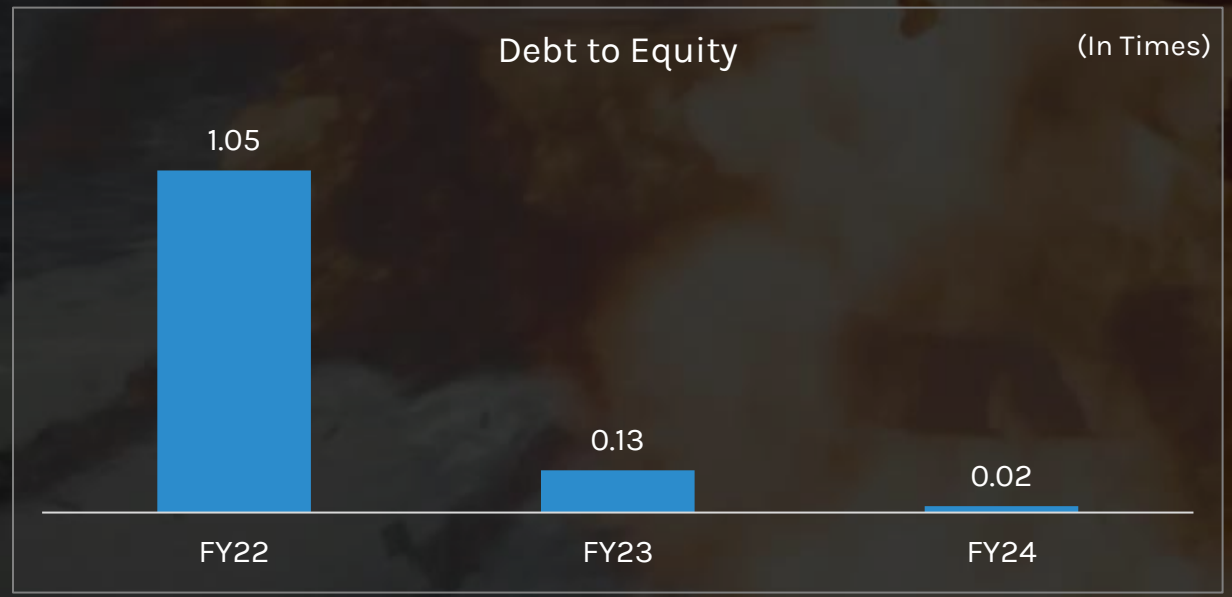

EPS
(In ₹)
16.32
17.85
0.53
FY22
FY23
FY24

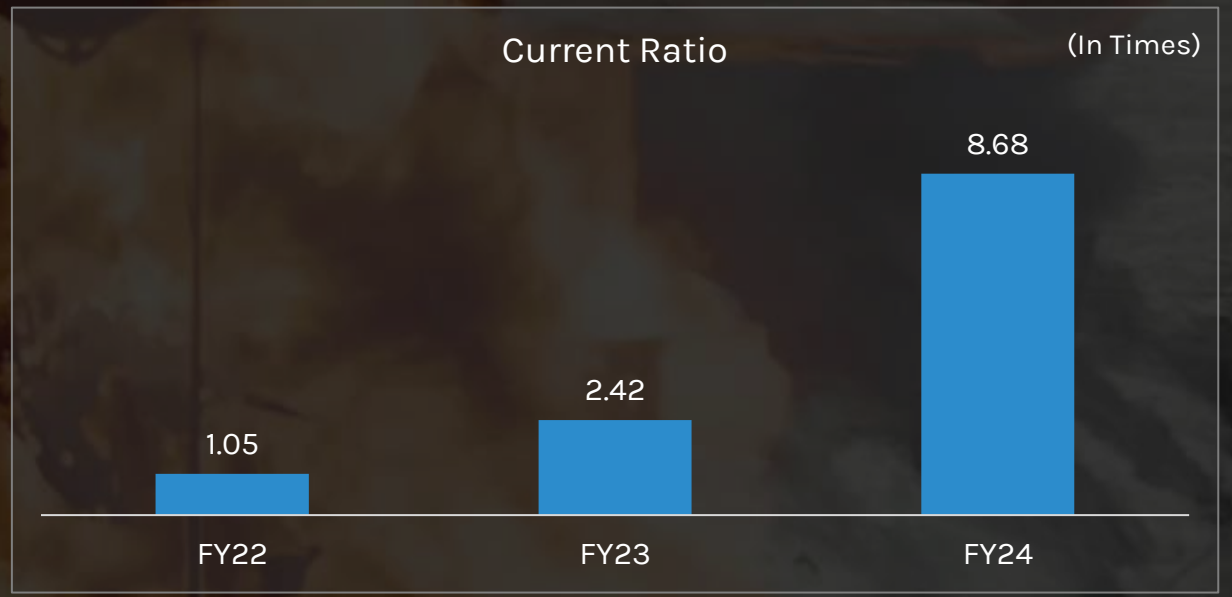

Book Value
(In ₹)
52.99
18.63
2.32
FY22
FY23
FY24

Key Ratios


Fixed Asset Turnover Ratio
(In Times)
22.47
33.97
53.48
FY22
FY23
FY24

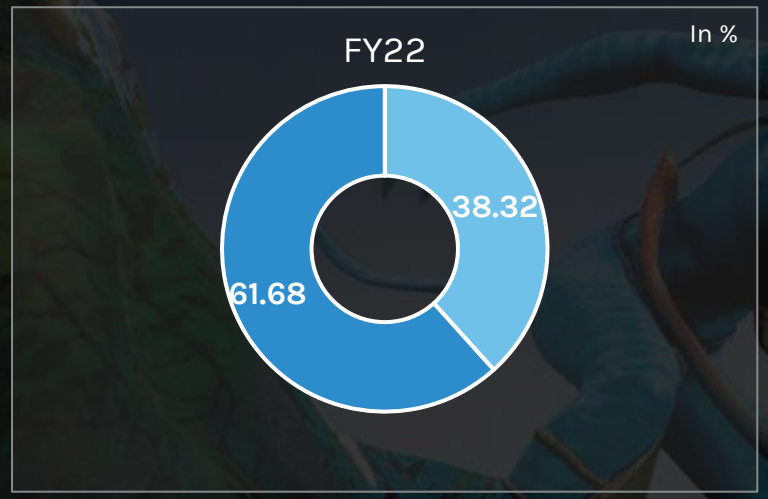

Interest Coverage Ratio
(In Times)
16.65
49.29
97.77
FY22
FY23
FY24

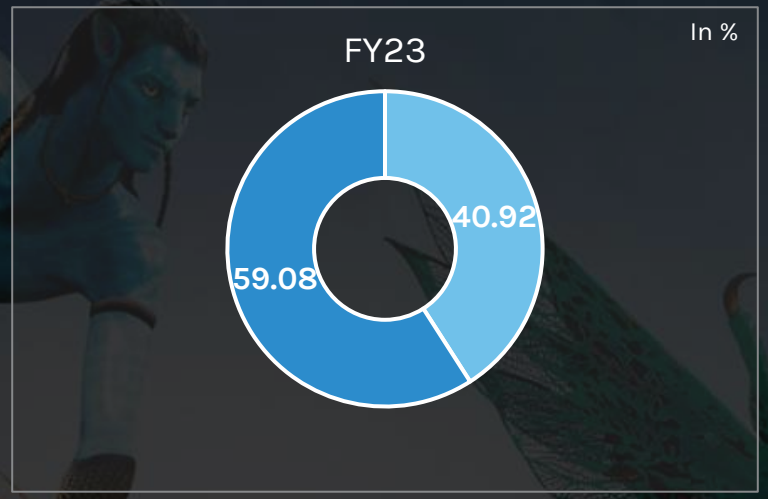

Debt to Equity
(In Times)
1.05
0.13
0.02
FY22
FY23
FY24

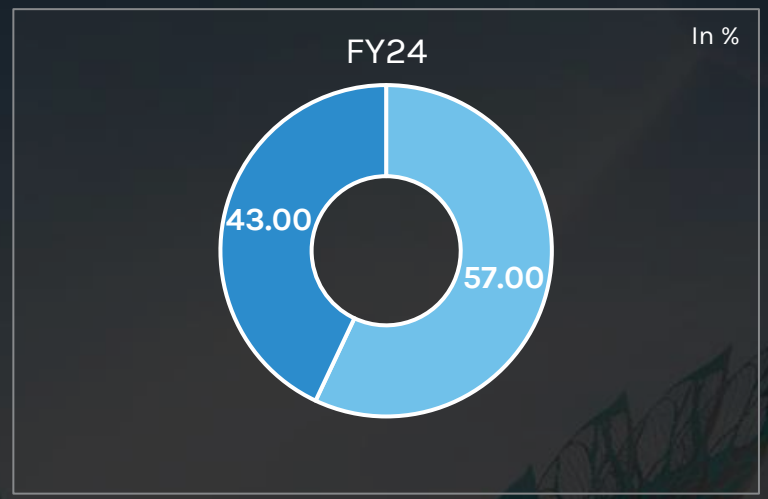

Current Ratio
(In Times)
1.05
2.42
8.68
FY22
FY23
FY24

Key Clients Continue To Drive Revenue Growth

A Look at Our Customers' Contributions.







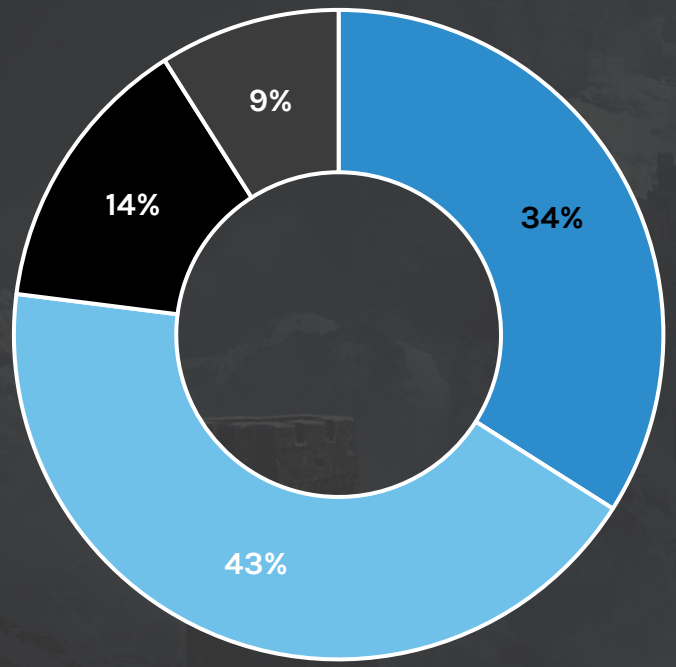
Top 5 Customers Other Customers

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
Total	**25.29**	**78.95**	**102.67**

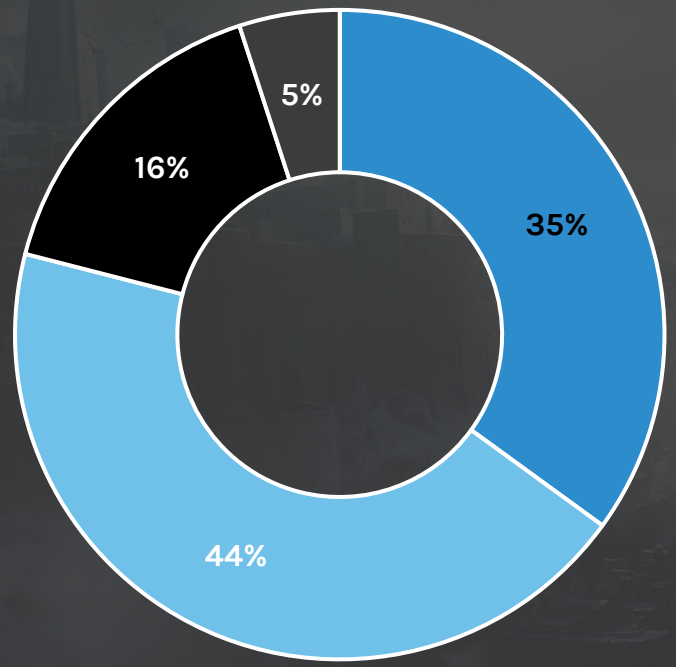
Geographical Revenue Breakups

FY22



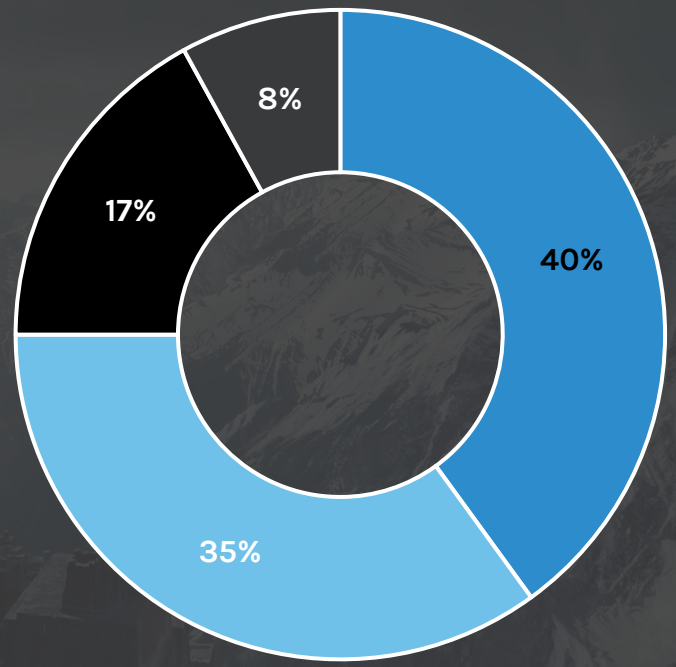
- North America
- Europe
- Australia & New Zealand
- Others

FY23



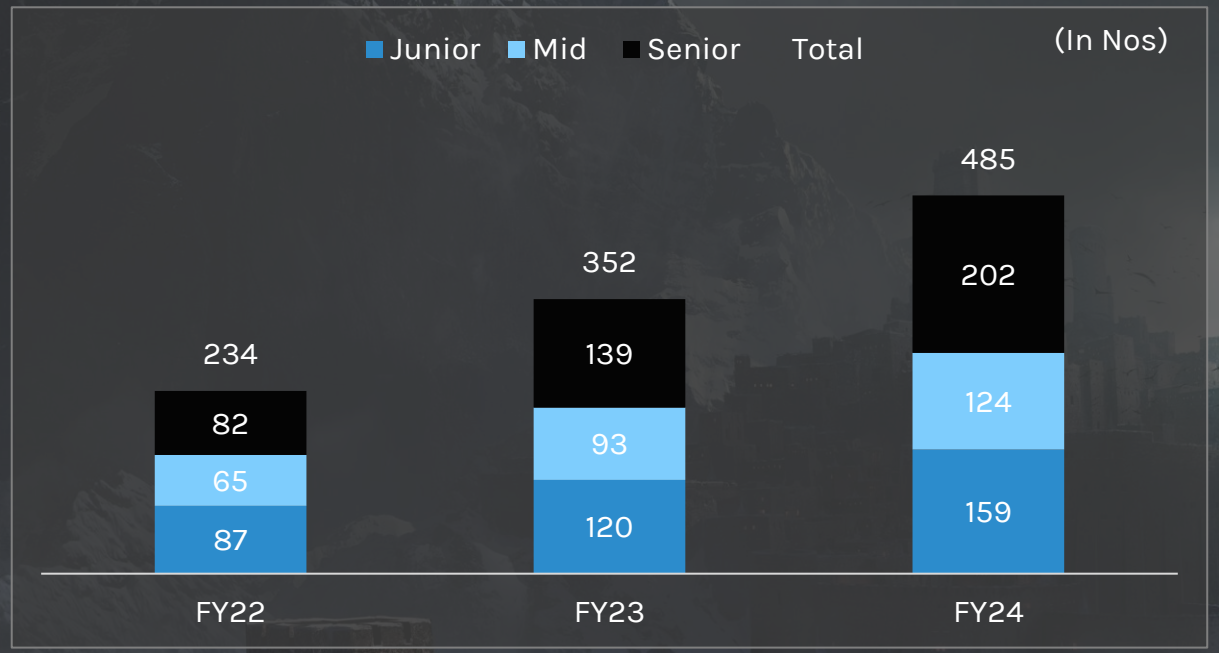
- North America
- Europe
- Australia & New Zealand
- Others

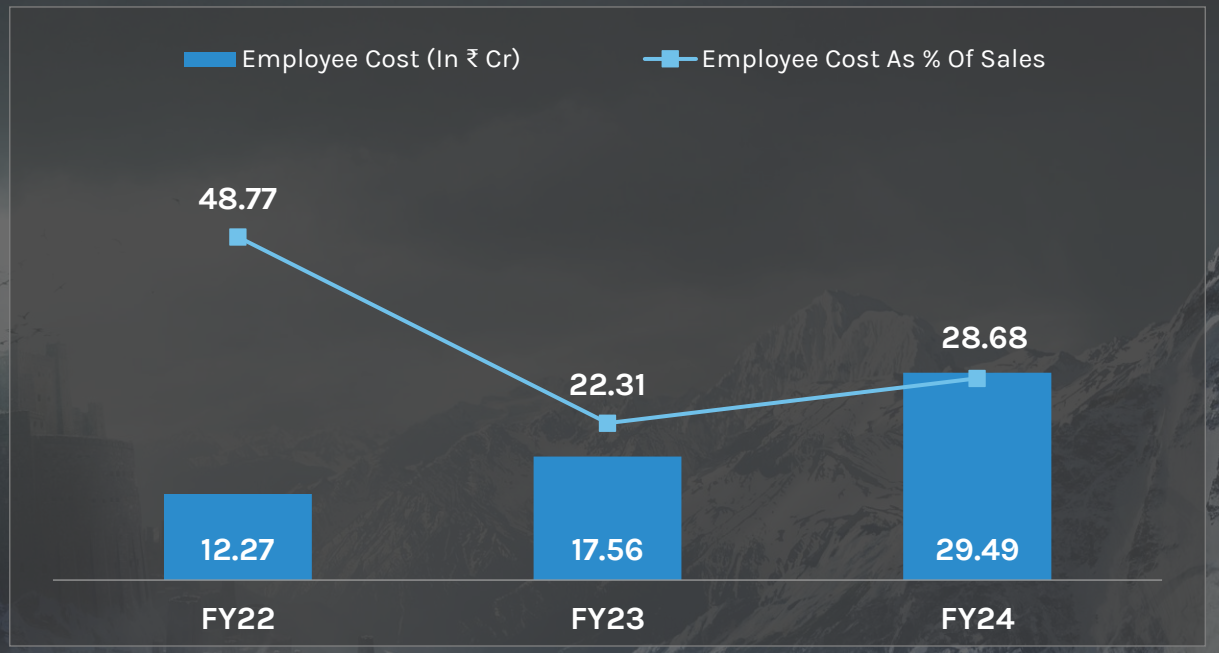
FY24



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

Employee Cost Analysis





Average Monthly Employee Salary

(In ₹)

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.

Stock Data

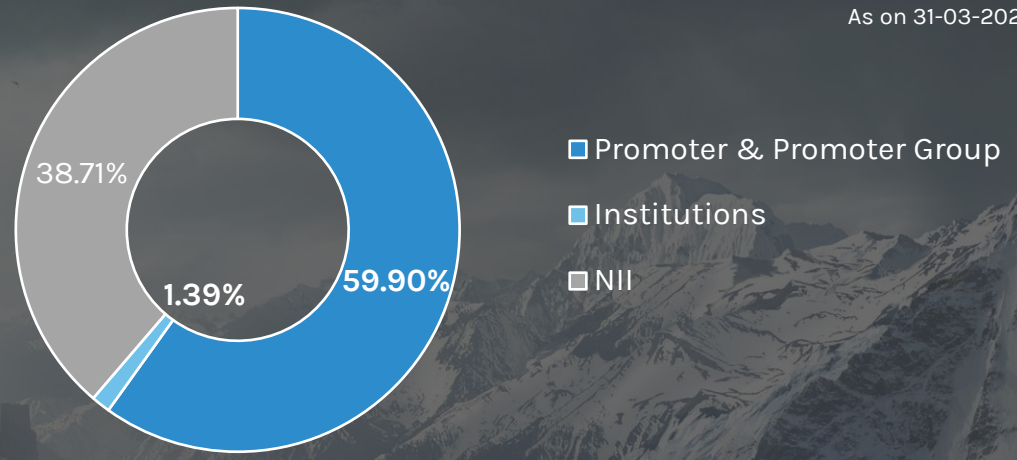
NSE: BASILIC

As on 07-05-2024

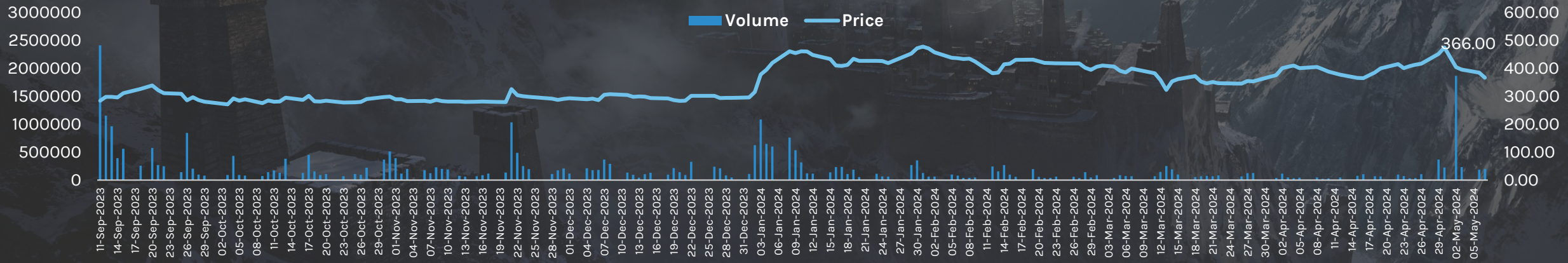
Share Price (₹)	366.00
Market Capitalization (₹ Cr)	850.58
No. of Shares Outstanding	2,32,40,000
Face Value (₹)	10.00
52 week High-Low (₹)	507.75 – 252.10

SHARE HOLDING PATTERN

As on 31-03-2024

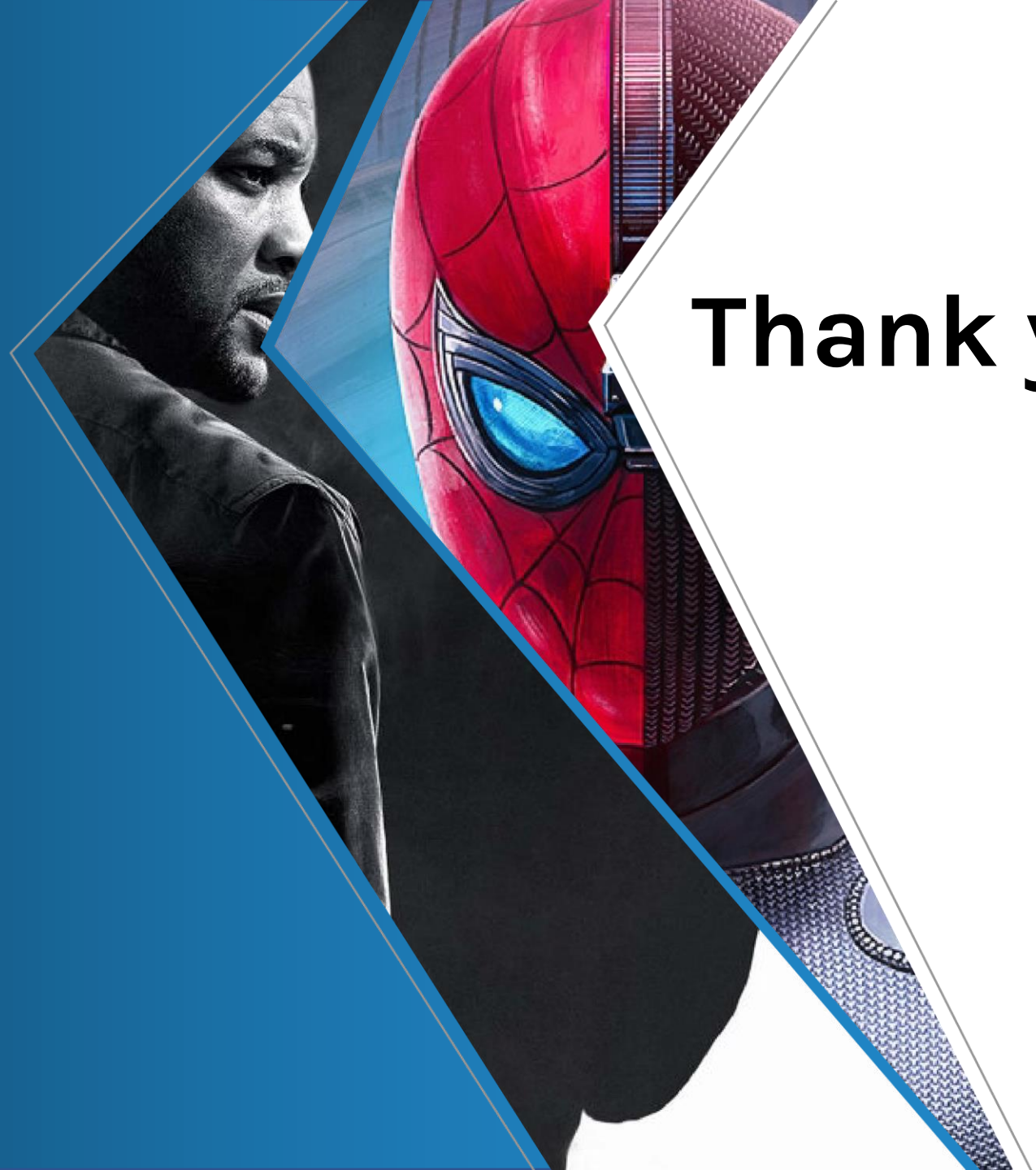


Share Performance From 11th September 2023 Till Date



Source – NSE`

Thank you



Basilic Fly Studio Limited
Tower A, KRC Commerzone,
Mount Poonamalle Road,
Porur Na, Chennai- 600 116.
E-mail: cs@basilicfly.com
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