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November 14, 2024
Ref: NSE/75/2024-25

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 SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in terms of other applicable laws, if any, please find attached press release dated November 14, 2024.

This is for your information and records.

Thanking you.

Yours faithfully,

For Basilic Fly Studio Limited

Swati Sharma
Company Secretary and Compliance Officer
Encl.: a/a



Basilic Fly Studio Reports ₹77 Cr in Total Revenue for H1 FY25

Mumbai, November 14, 2024 – Basilic Fly Studio Limited (BFS), one of the leading visual effects (VFX) studio, announced its Unaudited Financial Results for H1 FY25.

Key Financial Highlights

Particulars (₹ Cr)	Consolidated H1 FY25	Standalone H1 FY25
Total Revenue	77.34	35.14
EBITDA	18.68	14.50
EBITDA Margin (%)	24.15%	41.27%
Net Profit	12.33	10.32
Net Profit Margin (%)	15.94%	29.36%
EPS (Rs)	4.97	4.44

Commenting on the performance, Mr. Balakrishnan, Managing Director & CEO of Basilic Fly Studio Limited said, “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 incurred a one-time acquisition cost and with this expense now behind us, we expect margins to improve going forward. 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.”

Highlights for H1 FY25 (April 2024 – September 2024)

VAM Awards	Secures Three Major Wins at VAM Awards 2024 <ul style="list-style-type: none">Best VFX TV Series (International) – Warrior Nun 2Best VFX Shot in TV Series (International) – Warrior Nun 2
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	<ul style="list-style-type: none"> Best VFX Shot in Feature Film (International) - Antman: Quantum Mania
Acquisition of One of Us Limited	BFS acquired a 70% stake in London and Paris-based, BAFTA and Emmy-winning VFX studio, One of Us Limited. This strategic partnership will enhance operational efficiencies and broaden creative capabilities, while both studios continue delivering high-quality VFX for projects. The combined talent pool of over 900 artists and advanced technologies will drive innovation, including the integration of AI.

About Basilic Fly Studios Limited

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 500+ members cater to clients worldwide, with offices located in Chennai, Pune, London, and Vancouver.


Driven by strong growth prospects, BFS is planning to open two new dedicated facilities in India. Moreover, it seeks regional diversification in the international market and aims for expansion in Europe and North America.

In the FY24, BFS reported total revenues of ₹ 103 crore, with an EBITDA of ₹ 52 crore and a PAT of ₹ 36 crore. As BFS continues to strive for excellence, its goals and vision remain ambitious and expansive, ensuring it remains at the forefront of the VFX industry.

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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