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CIN : U92100TN2016PLC103861

September 26, 2023  
Ref: NSE/01/2023-24

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 September 26, 2023.

This is for your information and record.

Thanking you.

Yours faithfully,  
**For Basilic Fly Studio Limited**



**Nikhil Midha**  
Company Secretary & Compliance Officer  
Membership Number F10213

Email- [cs@basilicfly.com](mailto:cs@basilicfly.com)  
Encl.: a/a



## **Visual Effects Powerhouse Basilic Fly Studio Expands Workforce to Meet Soaring Demand and Elevates Senior Leadership**

**Chennai: 26<sup>th</sup> September 2023 - Basilic Fly Studio Limited (NSE: BASILIC)**, is one of the renowned visual effects (VFX) studios in India. is delighted to announce a significant expansion in its workforce to meet the surging demand from its valued clients.

Basilic Fly Studio recently secured new business contracts totalling Rs. 10.96 Crores, bolstering its already impressive portfolio. Additionally, the resolution of the 146-day strike between the Writers Guild of America (WGA) and the Alliance of Motion Picture and Television Producers (AMPTP) has paved the way for a surge in new work orders.

In anticipation of increased demand and in keeping with its commitment to maintaining the highest quality of work, Basilic Fly Studio is pleased to announce the addition of around 50 talented professionals to its team, strategically distributed across various domains and locations.

This expansion is a testament to Basilic Fly Studio's continued growth and success, and its commitment to providing its clients with the best possible VFX services.

Specifically, we have welcomed around 30 new team members in Chennai and around 20 in Pune. This expansion extends to key senior positions in crucial domains such as VFX Supervision & Production, Compositing, and Pipeline Management. Our senior recruits bring a wealth of experience to their roles.

For example, our new VFX Supervisor and Producer is an industry veteran with a remarkable 30+ years of experience across more than 85 feature films and 100 series episodes. He has previously collaborated with decision-makers at renowned studios such as Disney, DreamWorks, Warner Bros., and Paramount. He is based in Los Angeles (USA) and will be joining us through our Canadian subsidiary.

Our Compositing Supervisor is another notable addition, bringing with them over 15 years of invaluable experience. Their exceptional talent has left an indelible artistic mark on numerous major TV shows and feature films. This dedication and skill recently earned them a prestigious nomination for the 2023 Global Stage VES Awards held in Los Angeles (USA) in the category of "Outstanding Compositing & Lighting in an Episode" for their exceptional work on "The Lord of the Rings: The Rings of Power."

Lastly, our Pipeline Management Team is enriched by three new members, two of whom possess over 10 years of experience, while the remaining member boasts over 15 years of expertise in their field.

We are confident that our new team members will make significant contributions to our company and help us achieve our goals.

This strategic expansion underscores Basilic Fly Studio's steadfast commitment to providing our clients with unparalleled creative excellence and innovation in the visual effects industry. We remain dedicated to meeting and exceeding their expectations, and we look forward to continued growth and success in the dynamic entertainment landscape.

Commenting on this development, Mr. Balakrishnan, Managing Director & CEO of Basilic Fly Studio Limited, said:

"This marks a highly favorable milestone for our team. With robust funding from our recent IPO and a substantial influx of orders, coupled with the positive industry trends propelling us forward, we have proactively taken steps to augment our talented workforce.

"The addition of these seasoned experts to our team is a testament to our commitment to scaling new heights in the VFX industry. Their wealth of experience will undoubtedly empower Basilic Fly to emerge as a formidable force in the realm of visual effects.

"In addition to our strategic workforce expansion, we are also taking significant steps to foster the development of future leaders within our organization. Through unreal and concept art training initiatives, we are equipping our talented team members with the finest skills, ensuring they are well-prepared to excel in their respective domains as generalists. This not only benefits our budding artists but also greatly enhances our company's capabilities in multiple dimensions including giving us an economic benefit.

"This proactive approach underscores our unwavering commitment to achieving excellence, not only in the present but also in the long term. We firmly believe that investing in the growth and skills of our team members will play a pivotal role in propelling Basilic Fly Studio towards sustained success and innovation within the ever-evolving landscape of the entertainment industry. We look forward to a future brimming with continued growth and pioneering achievements."

#### **About Basilic Fly Studio Limited:**

Basilic Fly Studio Limited (BFS) is a leading visual effects (VFX) studio in India, Having its roots from 2013. With its headquarters in Chennai, the company has grown from a small partnership firm and then a private limited company in 2016. BFS specializes in creating captivating visual experiences and has gained 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 over 500 members caters 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 South Korea.

BFS got listed on NSE Emerge platform with a record breaking IPO in the month of September 2023.

In the FY23, BFS reported total revenues of ₹ 79 crore, with an EBITDA of ₹ 39 crore and a net profit of ₹ 28 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:**



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