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CIN : U92100TN2016PLC103861

**May 02, 2024**  
**Ref: NSE/18/2024-25**

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 May 02, 2024.

This is for your information and records.

Thanking you.

Yours faithfully,

**For Basilic Fly Studio Limited**

**Nikhil Midha**  
**Company Secretary and Compliance Officer**  
**M. No: F10213**  
**Encl.: a/a**



## Basilic Fly Studio Achieves FY24 Revenue Milestone, Crossing ₹100 Cr Mark

Mumbai, May 2<sup>nd</sup>, 2024 - Basilic Fly Studio Limited (BFS), one of the leading visual effects (VFX) studio, announced its Audited Financial Results for FY24.

### Key Financial Highlights

Particulars (₹ Cr)	Consolidated			Standalone		
	FY24	FY23	YoY	FY24	FY23	YoY
Total Revenue	105.79	79.09	33.75%	103.19	70.51	46.34%
EBITDA	52.18	38.84	34.35%	51.68	36.74	40.69%
Profit Before Tax	50.61	37.50	34.95%	50.18	35.43	41.64%
Profit After Tax	36.54	27.90	30.96%	36.20	26.44	36.90%
EPS (Rs)	17.85	16.32	9.38%	17.69	15.55	13.76%

**Commenting on the performance, Mr. Balakrishnan, Managing Director & CEO of Basilic Fly Studio Limited** said, “Commenting on our performance in FY24, 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.”

The company discovered a clerical/typographical error in the final version of the consolidated financial statements, impacting the presentation of employee benefit expenses and other direct expenses. This error affected reserves and surplus as well as short-term loans and advances figures, consequently altering the profit in the consolidated figures. The error was identified on April 30th and promptly reported to the exchange via email on May 1st, with an official update submitted to NSE this morning. The company

emphasizes that the mistake was unintentional and solely due to a typographic error, recognizing the significance of accurate and transparent financial reporting.

### Highlights for H2 FY24 (October 2023 – March 2024)

<b>New Leadership Appointments at Basilic Fly Studio</b>	<ul style="list-style-type: none"><li>• <b>Mr. Dan Levitan</b> Joins as VFX Supervisor &amp; Producer</li><li>• Appointment of <b>Mr. Zameer Hussain</b> as COO and Global EVP</li></ul>
<b>Learning &amp; Development Initiative</b>	<ul style="list-style-type: none"><li>• Meticulously crafted programs by BFS, including <b>Soft Skill Training, Leadership Training, Technical Upskilling, and Cross-Skilling initiatives</b></li><li>• With a 100% participation rate fostering a culture of continuous growth</li><li>• Resulting in higher-quality work, enhanced collaboration, and improved client satisfaction</li></ul>
<b>Expanding Horizons</b>	<ul style="list-style-type: none"><li>• Increased Projects from North America - New projects reflecting its growing presence and reputation in the region</li><li>• Venturing into Emerging European Markets - Notably from Italy, Spain, and France, indicating a strategic diversification of geographical footprint</li></ul>

### 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 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 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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