

## 1 Basilic Fly Studio Ltd.

Incorporated in 2016, Basilic Fly Studio Limited (BFS) is a global visual effects (VFX) studio providing end-to-end services for films, television series, web content, and commercials. The company operates an integrated delivery model with studios across India, UK, France, and Canada, enabling global project execution. Its services cover the full VFX value chain including pre-visualisation, asset creation, animation, effects simulation, lighting, rendering, and compositing. The company serves leading global studios, streaming platforms, and production houses, supported by long-term client relationships and repeat business.

## 2 Business Overview

- Project-based revenue model with contracts structured through time-and-material or fixed-price arrangements linked to project scope and delivery timelines.
- Global delivery model with client interaction and creative supervision overseas while large-scale execution and delivery are undertaken in India.
- Covers the entire VFX value chain including pre-visualization, asset creation, animation, effects simulation, lighting, rendering, and final compositing.
- Executes projects through a global delivery model, with client interaction and creative supervision overseas and large-scale execution in India.
- Strong execution track record with 1,150+ movies, 2,200+ series, and 8,160+ commercials delivered globally.
- Technology-driven workflows with cloud-enabled infrastructure, multi-location integration, and AI/ML capabilities enabling faster turnaround and efficient delivery.

## 3 Key Strengths

- Operates across both direct client relationships and sub-contracting engagements. Reduces reliance on any single revenue model.
- Creates a cost + delivery moat difficult for pure domestic or pure overseas studios to replicate. It combines overseas client proximity with India-led cost-efficient execution.
- Recognized for global delivery standards, with Trusted Partner Network (TPN) certification and strong industry recognition reinforcing its reputation for secure, high-quality VFX execution.
- Domestic Expansion pitching on significant notable Bollywood / Tollywood projects with the aid of our seasoned supervisory team
- Strengthened global leadership team with senior creative and business development hires across key markets, supporting scalable execution and long-term growth.

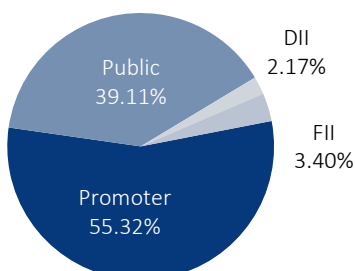
## 4 Key Growth Drivers

- Targeted geographic expansion to access new talent pools and strengthen presence in global client ecosystems.
- Scalable delivery platform designed to support growth while maintaining quality and delivery timelines.
- Expanding international footprint with studios in key markets such as Vancouver and London to support global productions.
- Integrated global delivery model with centralized workflows and technology-driven execution across locations.
- Operational scale-up in India, strengthening delivery capabilities through hubs in Chennai, Pune, and Bengaluru to improve efficiency and capacity.
- Favorable tax rebates and policy support across the UK, France, and India create a strong, multi-market incentive framework for global film and VFX production.

Key Financials	FY23	FY24	FY25	9M-FY26
Revenue from Operations (INR Mn)	787	1,027	3,041	2,944
Sales Growth (Y-O-Y)	NA	30.50%	196.11%	74.30%
EBITDA (INR Mn)	385	490	714	587
EBITDA Margins (%)	48.92%	47.71%	23.48%	19.94%
Net Profit (INR Mn)	279	364	446	352
Net Profit Margins (%)	35.27%	34.40%	14.57%	11.79%
Diluted EPS (INR)	16.32	15.71	16.03	15.54
Diluted EPS Growth (Y-O-Y)	NA	(3.74)%	2.04%	76.99%

Key Financial Ratios	FY25
Net Debt to Equity (x)	0.04x
Fixed Asset Turnover (x)	9.72X
Interest Coverage Ratio (x)	11.51x
Return on Equity (%)	27%
Return on Capital Employed (%)	32%
Debtor Days	78
Working Capital Days	157

### Shareholding Pattern



### Capital Structure\*

Share Price as on 31st Dec, 2025	335.00
Number of Shares o/s (Mn)	25.27
Market Capitalisation (INR Mn)	8,464
Add: Debt (INR Mn)	663
Add: Minority Interest	113
Less: Cash & Equivalents (INR Mn)	1,146
Enterprise Value (INR Mn)	8,094
Networth (INR Mn)	3,188

\*As on H1-FY26 unless specified.

### Scan for Investor Kit link

