



Investor Presentation

March 2026

Basilic Fly Studio At Glance



12+
12+
Years of Experience

6
6 Locations
across Key Markets

750+
750+
Team Members

420+
420+
Clients

11,550+
11,550+
Projects Delivered

1,150+
1,150+
Movies Delivered

2,200+
2,200+
Series Delivered

8,160+
8,160+
Commercials
Delivered

129%
129%
3 Year Revenue
CAGR*

270%
270%
3 Year PAT CAGR*

20%
20%
ROE#

22%
22%
ROCE#

* Figures as on FY25

Figures as on H1-FY26 (Annualized) as per Reinstated Ind AS Financials



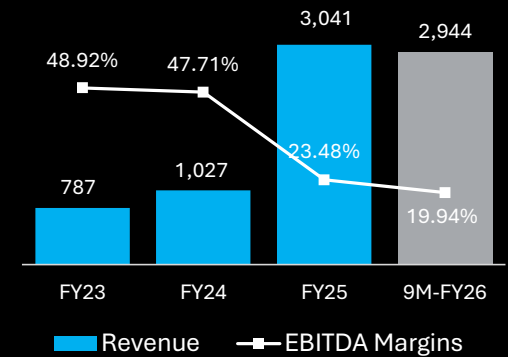
Company Overview

Company Overview

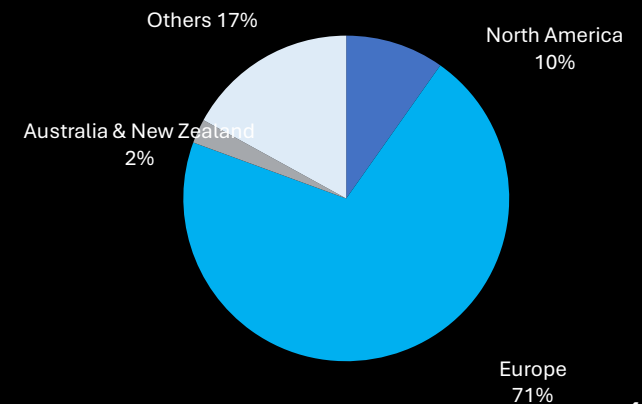


- Basilic Fly Studio Limited (BFS), incorporated in 2016, is a global visual effects studio providing end-to-end visual effects services for films, television series, web content, and commercials.
- The Company operates an integrated delivery model with studios across India, the United Kingdom, France, and Canada, enabling global project execution.
- Services span the full visual effects value chain, including pre-visualisation, asset creation, animation, effects simulation, lighting, rendering, and final compositing.
- Basilic Fly serves leading global studios, streaming platforms, and production houses, supported by long-term client relationships and repeat business.
- The acquisition of a majority stake in One of Us (OOU) (United Kingdom) has strengthened creative capabilities, premium client access, and international market presence.
- The Company combines creative leadership in Europe with cost-efficient and scalable execution in India, supporting margin expansion and delivery reliability.
- Basilic Fly is positioned to benefit from rising global demand for high-quality visual content driven by streaming platforms and large-format productions.

Consolidated Operational Revenue (INR Mn) & EBITDA Margins (%)



9M-FY26 Geographical Revenue Split (%)



From a Small Workspace to the World Stage

2013

Laying the Foundations

Started with a core team of 6 VFX professionals led by Mr. Balakrishnan, laying the creative and strategic foundation.

2016

Formal Incorporation

Transitioned into a Private Limited company to support growing scale and structure.

2020

Turning Point

Successfully navigated the COVID-19 crisis while scaling from 50 to 400+ artists and managing complex remote projects.

2024

Milestone Year

- Crossed INR 300 Cr turnover
- Touched ~INR 1,500 Cr Market Cap
- Acquired One of Us, a UK-based VFX studio with a revenue run rate of INR 350 Cr, boosting global capabilities

2023

IPO Breakthrough

Listed on NSE Emerge with a INR 66 Cr IPO, oversubscribed 286x with INR 14,000+ Cr in bids and 7 lakh+ applications.

2022

Global Foray

- Expanded internationally by launching new offices:
- Canada Subsidiary – 20 members
 - London Subsidiary – 8 members
 - Also opened additional domestic facilities in Chennai and Pune

2025

Capital Infusion through QIP

Raised INR 85 Cr via QIP by issuing 20.25 lakh equity shares at INR 419.72 per share.



Board Leadership & Governance: Basilic Fly Studio



Mr. Balakrishnan

Managing Director & CEO

He holds a Master's degree in Electronic Media from Anna University. As a senior executive, he works closely with the board to define strategic goals, assess industry trends, oversee teams, and support expansion initiatives. He also serves as a public-facing representative, ensures policy and regulatory compliance, and reviews financial performance.



Mr. Vengarai Seshadri Sowrirajan

Independent Director

He holds a B.A. in Corporate Secretaryship from Madras University and is a Fellow of the ICSI and the ICAI. He also holds a postgraduate degree in management accountancy and is a certified Insolvency Professional (IBBI and ICSIIPA). He brings extensive expertise across legal, finance, and corporate law matters and is currently practicing as a Company Secretary.



Mrs. Yogalakshmi

President - Business Strategy, Whole Time Director

She holds a Bachelor of Engineering in Electronics and Communication Engineering from Anna University. She is a skilled business manager with expertise in evaluating company performance, recommending strategic improvements, and enhancing operating procedures to drive optimal efficiency.



Mr. Nandhagopal Damodaran

Independent Director

He is a CMA professional with diverse leadership experience across manufacturing, infrastructure, and geotechnical sectors, and brings over 30 years of experience in finance and strategic management. As a former Group CFO, he has led large-scale project funding, automation, and financial transformation initiatives.



Ms. Ravichandran Chitra

Independent Director

Ms. Ravichandran Chitra is a senior HR leader with 40+ years' experience in HR, payroll, and compliance. An alumna of Madurai University and Madras School of Social Work, she is Founder & CEO of REXA Insurance Broking Services Private Limited and serves as Independent Director at Bafna Pharmaceuticals Limited.



Mrs. Thiripurasundari.R

Non-Executive Director

She brings 10 years of experience in administrative and advisory roles, with active involvement in organizational administration, employee welfare, and women empowerment initiatives. She also has experience mentoring and supporting small businesses in the fashion and textile sectors.

Core Team Behind Execution



Gaurav Mehra
Chief Financial Officer

He brings over 20 years of experience in CFO and senior business finance roles across leading MNCs, including HCL, Dixon Technologies, Pfizer, and BNY Mellon. His expertise spans financial transformation, automation, and M&A, with a strong focus on driving sustainable growth and operational excellence.



Zameer Hussain
COO and Global EVP

He brings over 28 years of experience in the VFX and creative industries, with a proven track record on global blockbuster projects such as The Irishman and Stranger Things. He excels at optimizing creative workflows, improving production efficiency, and driving innovation and excellence across VFX delivery.



Ikkurthi Chandramohan
Company Secretary & Compliance Officer

He is a member of the Institute of Company Secretaries of India and brings over 11 years of experience in company secretarial functions and compliance management. He spent nearly a decade with the Sun TV Group and previously served as Company Secretary and Compliance Officer at Gorantla Geosynthetics Limited.



Sal Umerji
General Manager UK & Europe

He has over 20 years of experience across film, television, and advertising, having held leadership roles such as COO, Head of Studio, and Head of VFX across the UK and India. As part of Basilic Fly's global leadership team, he will focus on driving collaboration, accelerating growth, and preserving the unique culture of each studio.



Anbukumaran D
Head of Production

He brings over 28 years of experience across VFX, animation, and cinematography, with a strong track record of leading complex projects and optimizing production pipelines at leading studios. A fifth-generation fine artist, he combines creative depth with strategic leadership, contributing to R&D-led automation and continuous workflow innovation.



Amir Shahinsha
Head of Studio

He brings over 25 years of experience in VFX and animation, with deep expertise in VFX production, technical integration, and studio operations. His career includes designing robust production pipelines and pioneering India's first remote render facility, playing a pivotal role in advancing industry capabilities.



Client Facing Team



Marianne Speight

Director of Business Development

Marianne Speight is an experienced business development leader and executive producer with a strong track record in the visual effects industry. Having worked with major global studios including One of Us, Crafty Apes, Milk Visual Effects, Scanline VFX, Double Negative, and MPC, she brings deep expertise in strategic growth, bidding, production, and client partnerships across the international VFX landscape.



Abishek Nair

Global Creative Head, UK

Abishek Nair is a Visual Effects Supervisor with over 20+ years of experience in the global VFX industry, with a strong background in on-set supervision, virtual production workflows, and complex unit photography. Contributing to major titles including *Transformers: Dark of the Moon*, *Iron Man 2*, *Pacific Rim*, *Rango*, and *Star Wars: The Force Awakens*.



Theresa Patten-Koeckert

Business Development Executive

Theresa Patten-Koeckert is a business development executive at One of Us with a strong background spanning VFX, animation production, client relations, and strategic growth. She brings cross-functional industry experience from studios including Halon Entertainment, DreamWorks Animation, and The Third Floor, along with active leadership in the VES LA community.



Adrian De Wet

VFX Supervisor, UK

Adrian de Wet is an accomplished Visual Effects Supervisor, DGA director, and AMPAS and BAFTA member with extensive experience across film and television. He brings deep expertise in pre production, on-set supervision, second unit direction, and post production pipelines, with credits on major titles including *The Hunger Games*, *Slumberland*, *See*, *The Meg*, *Harry Potter*, and *The Matrix Reloaded*.



Selvakumar

VFX Supervisor, India

Selvakumar is an experienced VFX Supervisor with nearly 20 years in the industry, having contributed to around 500 projects across films, web series, and commercials in multiple Indian languages. He brings strong expertise in end-to-end VFX supervision, team leadership, shot planning, and delivering high-quality visuals that support impactful storytelling.

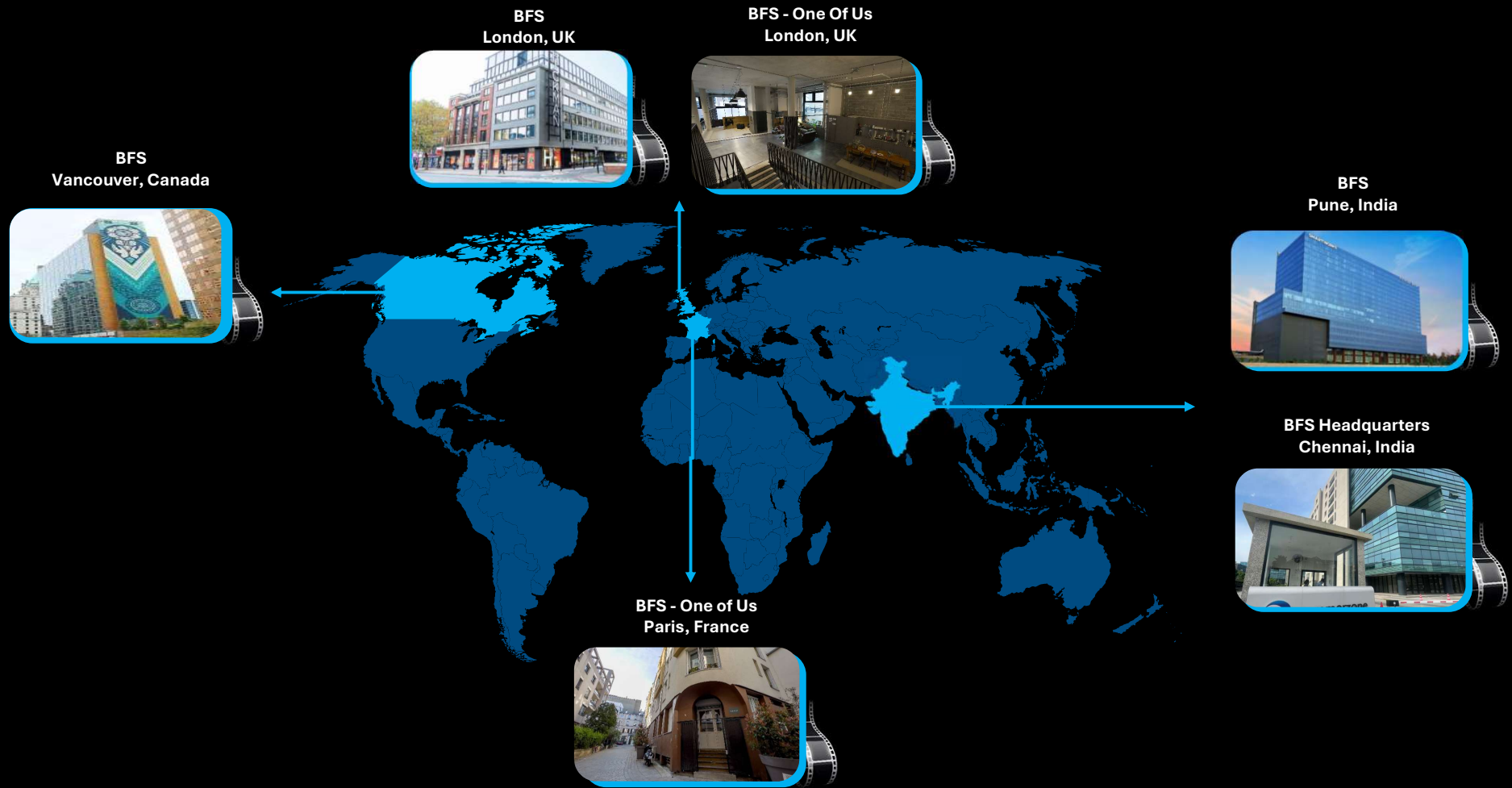


Jennifer Hargreaves

EP/GM Business Development

Jennifer Hargreaves is an experienced business development and executive production leader with over 20 years of experience in visual effects, post-production, and client management. At Basilic Fly Studio, she oversees project workflow across global teams while driving client relationships, bidding strategy, and operational growth across international markets.

Building a Global VFX Network



A Legacy of Award-Winning Work



15 years of Vidhai - Agaram Foundation



Akhaya Patra - Gratitude Award



MSME Award - Next Gen Icon 2025



NDA Signing Ceremony - SRM University



Changemakers of modern India – interview



Best VFX Shot in Feature Film (International) - Antman Quantum Mania



Best VFX TV Series (International) - Warrior Nun 2



Best VFX Shot in TV Series (International) - Warrior Nun 2



Most Prominent Company 2023, (Animation Category) At Nation Wide Awards



Outlook Business Excellence awards 2023



Outlook Business Spotlight's – Business Excellence Awards 2023



Times Business Awards Bengaluru 2023



Company of the Year (Creative Media Solution 2022) at India Icons Awards



Nominations: BAFTA Awards

- Best Achievement in Special Visual Effects – The Matrix Resurrections
- Special Visual and Graphic Effects – The Crown (S2)



Nominations: Emmy Awards

- Special Visual Effects in a Single Episode – The Man Who Fell To Earth for 'Episode One'
- Special Visual Effects in a Season or a Movie – The Witcher (S2)
- Outstanding Special Visual Effects in a Supporting Role – The Crown (S2)
- Outstanding Special Visual Effects in a Supporting Role – The Crown (S1)



Business Overview

Business Overview



What we do

- Provide visual effects execution services
- For films, television series, web content, and commercials



Who we work for

- Production houses developing film and series content
- Streaming platforms with ongoing content pipelines
- Global visual effects studios through outsourcing partnerships




How we earn

- Project-based contracts linked to scope and delivery timelines
- Commercial models include time-and-material and fixed-price arrangements



How work is executed

- Client interaction and creative supervision handled overseas
- Large-scale execution and delivery undertaken in India



Services-led, asset-light, and scalable operating model with a predominantly international revenue base

Positioning in the **Visual Effects Value Chain**



Pre-Production

- Pre-visualization and concept development
- On-set visual effects supervision



Production

- Asset creation and animation
- Effects simulation and technical visual effects



Post-Production

- Lighting and rendering
- Compositing and final visual delivery



End-to-end participation across the **VFX value chain** enables higher wallet share per project and stronger client retention.

End to End Visual Effects Capabilities

R&D



- Pipeline development
- Software development
- AI & Machine learning

Pre-Production



- Storyboarding
- Concept Art
- Creative Design

Production Services



- On-Set VFX Supervision
- Plate Data Management
- Virtual Production Support

Motion Graphics & Design



- Title Design
- Infographics
- Stylized Sequences

Services Offered

Preparatory Services



- 2D Additional VFX
- Camera Matchmove
- Body Tracking
- Layout

Finishing & Compositing



- Lighting
- Rendering
- Motion Graphics
- High-End Compositing

Asset Creation



- Modelling
- Texturing
- Surfacing
- Look development

Technical & Creative Effects

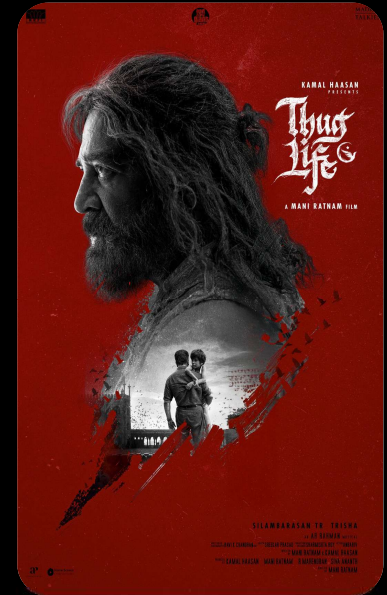


- Rigging
- Creature FX
- Fluid & Particle Simulations
- Hair & Cloth FX
- Animation

Trusted by the World's Leading Studios & Streamers



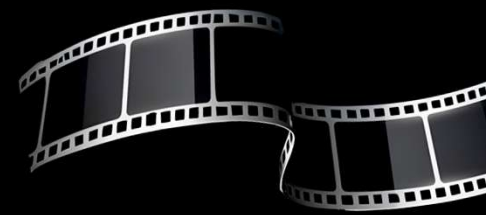
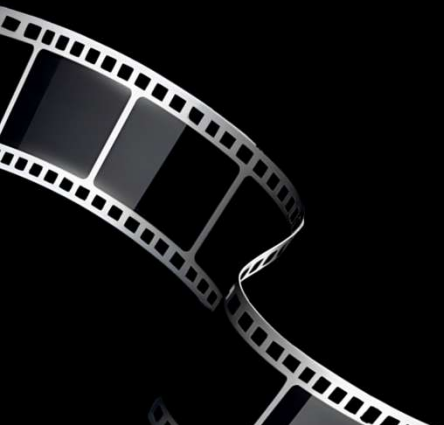
Execution at Scale: 1,150+ Movies Delivered



Execution at Scale: 2,200+ Series Delivered



Execution at Scale: 8,160+ Commercials Delivered



Global Blockbusters- Oscar Selected & Won!



Avatar; Fire & Ash



F1 the movie



Sinners

Winners



Hamnet



Bugonia



Mission Impossible :
Final Reckoning



Shutter Bird



The Electric State

Nominated for top
20

Clients Testimonials



John Mangia
VFX Supervisor at Marvel Studios

1

We're putting the final touches on a few shots but hopefully folks appreciate all the love that was put into the show from the VFX team, across nearly 800 shots. Shot entirely in Los Angeles, and with a significant part of the story taking place in NYC, the environment work was a large undertaking for a story driven period place."



Matt Gore
VFX Producer – Superman & Lois

2

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

3

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 Yogya to be extremely kind, reasonable and genuine from the very first meeting with them. I have witnessed Basilic Fly's break-neck growth over the last few years 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.



Justin Rei Ching
Director, Shutter Bird

4

I cannot properly express my gratitude to Basilic Fly Studio, the kindest, most generous VFX studio in the world -- especially their India team. This studio makes Marvel and Star Wars movies, yet they embraced our little short film #ShutterBird with the same mastery of craft. Basilic Fly made the impossible, possible. For anyone who has seen our film, you know how deeply instrumental VFX is to the storytelling...the final product OVER delivered on the vision. Some of my best memories of this project are staying up till 4am to Zoom with India and see what magic they had in store. Hope we make many more movies together! Likewise, I want to thank our VFX Supervisor Richard Baker every chance I get for setting us up with Basilic Fly and overseeing the process every step of the way. From a chance meeting on the set of Netflix's "They Cloned Tyrone," he took the project and guided my ambitious vision of "Shutter Bird" to reality.

One of Us: High-End VFX Capabilities and Award-Winning Talent



- **Established Creative Powerhouse:** Founded in London in 2004 by co-founders Rachael Penfold, Dominic Parker, and Tom Debenham.
- **Reputation and Scale:** An award-winning visual effects studio highly regarded for its design-led concept work. OOU operates primarily out of London and Paris and maintains a capacity for over 300 seasoned VFX professionals.
- **Strategic Acquisition Target:** Acquired by Basilic Fly Studio (BFS) in July 2024. This UK-based studio was acquired with a reported revenue run rate of INR 350 Cr, immediately boosting BFS's global capabilities.
- **Full-Spectrum VFX Services:** OOU delivers end-to-end visual effects expertise across feature films, episodic content, commercials, and immersive art installations.
- **Trusted Partner Status with Leading Global Streamers:** The acquisition inherits OOU's established global clientele and high-value projects. They are a trusted partner for visionary directors and major studios including Netflix, Amazon, Sony, Warner Bros, and Universal Pictures.
- **Robust Project Pipeline:** The company has a robust order book exceeding GBP 20 million, spanning marquee feature films and television series.

Awards



BAFTA TV Awards 2022 -
Special, Visual & Graphic Effects – The
Witcher



**David di Donatello
2020**
Visual Effects – Pinocchio



**Emmy Creative Arts
Award 2018** - The
Alienist



**RTS Craft & Design
Award 2018** - Effects –
The Crown (S2)

Team at OOU



Ms. Rachael Penfold
CEO and Co-founder

With over 30 years of experience, she has led the Group's expansion from niche projects to large-scale productions, establishing OOU as a trusted industry partner. He continues to drive the organization's creative vision and overall business strategy.



Mr. Dominic Parker
**Co-founder, Creative Director, & Acting Director
of Finance & Operations**

He brings over 30 years of experience and has been instrumental in delivering award-winning productions, providing creative leadership, and aligning financial strategy to drive sustained growth and innovation.



Mr. Tom Debenham
Co-founder and Creative Director

With over 30 years of experience, he brings deep expertise in cinematography, painting, and photography, addressing complex technical challenges with creative precision while strengthening the Group's reputation.



Mr. Emmanuel Pichereau
Group Director of Creative Operations Paris

He brings over 17 years of experience in the creative industry and has shaped the creative direction for major projects such as John Wick 4 and Luther. He leverages a strong industry network, particularly in France, to strengthen the Group's creative influence.

One of Us: Value Accretion to the Business

Inheriting Tier 1 Creative Firepower:

BFS gains Creative Firepower by incorporating 300+ seasoned VFX artists and secures immediate access to established global clientele and premium projects (including Netflix, Amazon, Sony), avoiding the long gestation period required for market penetration.

Advanced Tool Access Driving R&D Savings:

OOU provides immediate access to AI-powered VFX tools and next-generation production technologies, eliminating incremental R&D spend while streamlining workflows and strengthening BFS's competitive position.

Capability Operationally Ready with rapid execution:

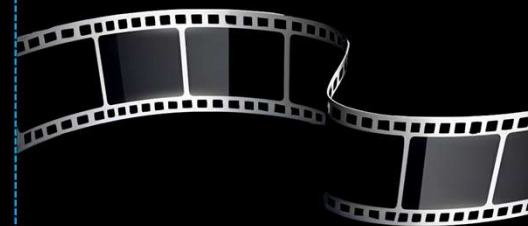
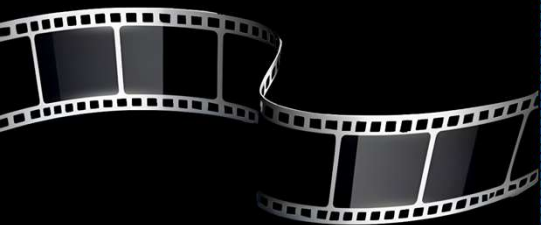
BFS gains instant access to OOU's cutting-edge VFX tech stack, providing an immediate Technology Leap. The focus now shifts to establishing a joint AI/ML Lab in London to advance pipeline integration, accelerate rendering, and deliver smarter, more efficient creative workflows.

Optimized Global Production Engine:

The union creates a scalable workflow using Strategic Task Allocation. OOU's studios in London and Paris handle advanced, high-end creative output, while BFS's India hubs manage cost-efficient execution, ensuring optimized spend and strengthened position as a full-spectrum VFX powerhouse.

Instant Global Scale & Efficiency:

The acquisition instantly saves an estimated 5–7 years of organic development time and over GBP 10–15 Mn in setup costs, immediately boosting global capabilities with a revenue run rate of INR 350 Cr.



One Of Us: **Work that Speak for Itself**



**Constellation VFX
Breakdown Reel**



**Damsel VFX
Breakdown Reel**



**Hamlet VFX
Breakdown Reel**



**The Wheel of Time S3 VFX
Breakdown Reel**



**The Witcher S4 VFX Breakdown
Reel**



**Troll 2 VFX
Breakdown Reel**

Click on the image to view full video

One Of Us: Enhancing our portfolio with premium projects



Recent Projects Delivered



The Witch: S4



Mission Impossible: The final Reckoning



The Wheel of Time S3



Havoc



The Bride!



Troll 2



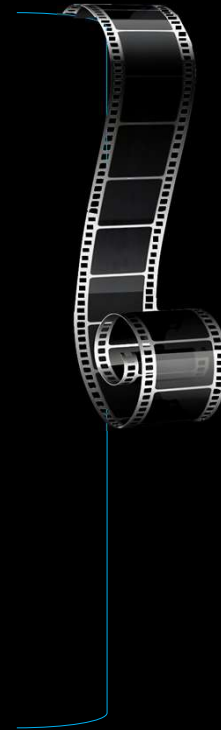
Return to Silent Hill



Hamnet

Global Delivery Powered by Technology

- **Advanced, Cloud-Powered Workflow:** AWS-enabled production workflows which enable real-time collaboration, secure asset sharing, and scalable global delivery.
- **Seamless Multi-Location Integration:** Unified platforms seamlessly integrate teams across India, the UK, and Canada, enabling 24×7 operations, optimised talent deployment, and faster delivery cycles.
- **Optimized for Hollywood-Scale Projects:** Technology infrastructure designed to handle blockbuster-level content with massive data volumes and complex visual layers, enabling simultaneous delivery of multiple premium projects while meeting stringent quality and timeline requirements.
- **Smart Tools and Modular Infrastructure:** Modular production architecture with smart tools for compositing, tracking, and production management enables seamless integration across departments, allowing artists to quickly adapt to evolving client requirements and creative revisions.
- **AI / ML Lab with One of Us:** Establishing a joint AI/ML lab with One of Us to advance pipeline integration and applications, enabling smarter creative workflows, faster rendering, improved asset tracking, and predictive analytics for efficient resource allocation.
- **Advancing VFX Through R&D:** Continuous investment in R&D and innovative tools to build a future-ready VFX studio that seamlessly blends creative excellence with advanced computational capabilities.



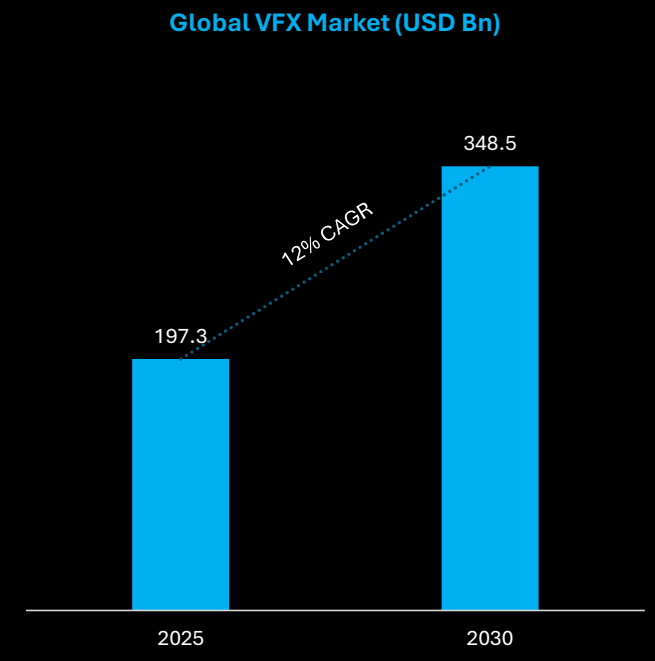
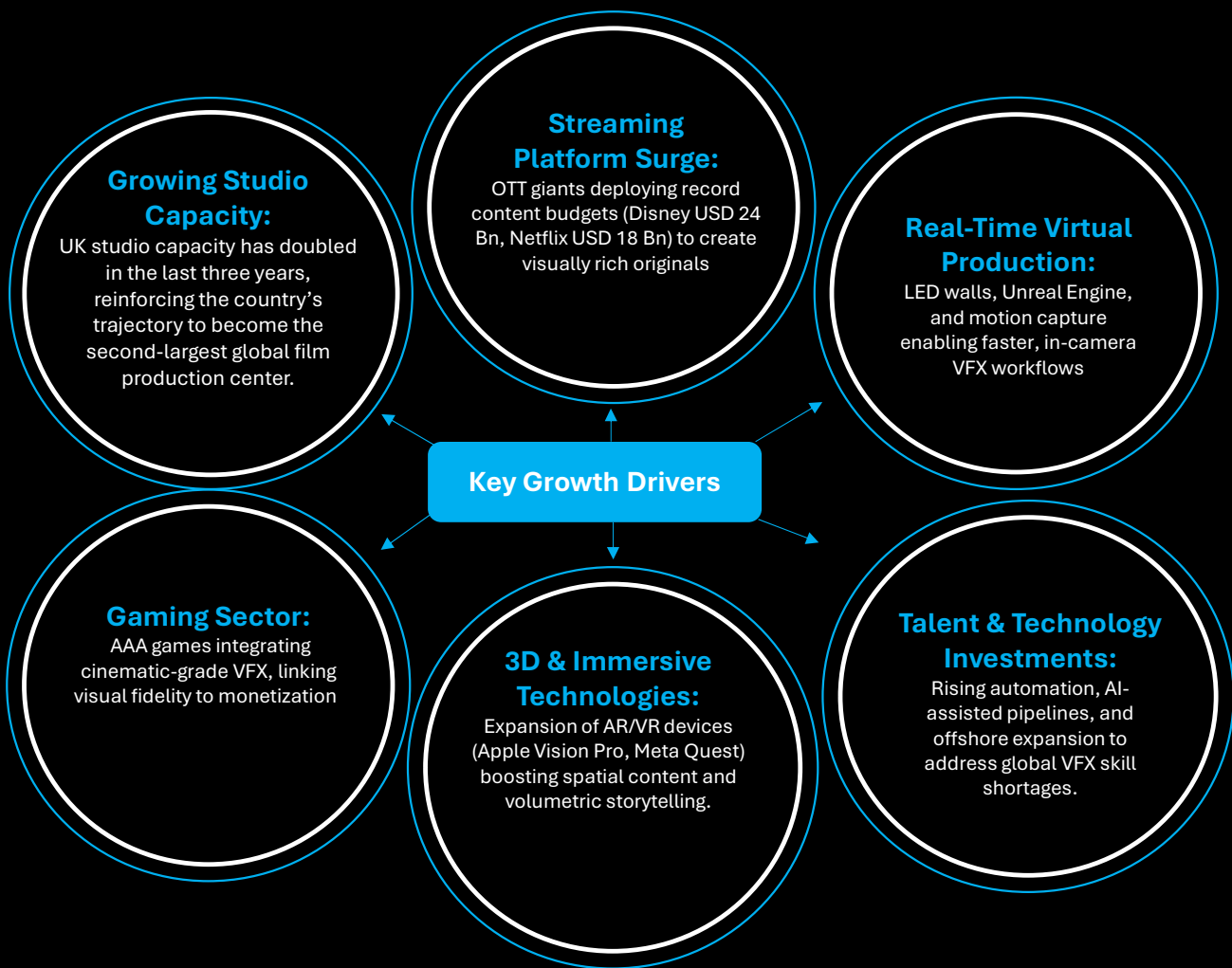
Outcomes from Tech Integration:

- Faster Turnaround
- Improved Production Efficiency
- Consistent Quality Delivery

Industry Overview



Global VFX Industry Landscape



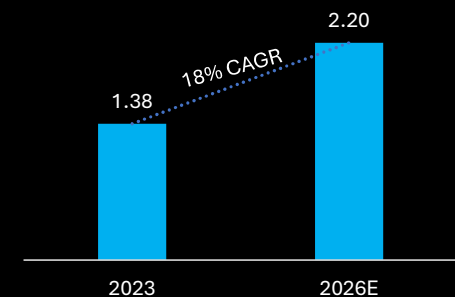
Indian VFX Industry Landscape

India's VFX industry is set for rapid growth, driven by advanced technologies, skilled talent, and global partnerships.

Key Growth Drivers

- **Technological Advancements:** Quality and efficiency are being transformed through the use of cloud rendering, motion capture, AI, and ML. Over 70% of studios utilize advanced tools for real-time and remote collaboration.
- **Government Support & Incentives:** The government is focusing on positioning India as a global post-production hub. Support includes the National Centre of Excellence for skill development and an incentive scheme offering up to **30% reimbursement** for international projects (capped annually at INR 150 crore).
- **Expansive Talent & Studio Base:** India hosts over 4,000 VFX studios, supported by expanding academic programs that produce artists skilled in AI and real-time VFX.
- **Global and Domestic Demand:** Approximately 70% of Indian VFX revenue originates from international projects, with active partnerships established with major studios like Disney and Warner Bros. Additionally, major domestic films are allocating 25–30% of their budgets specifically to VFX.

Indian VFX Market (USD Bn)



India's VFX industry, despite a 9.4% revenue dip in 2024 due to global headwinds, is poised for strong recovery with a 13% CAGR through 2027

2024 Impact:

Global Headwinds India's VFX industry experienced a 9.4% revenue dip in 2024, primarily driven by global market factors such as a slowdown in demand and the impact of the Hollywood writers' strike.

2025 Story:

International Revival The international demand, which had slowed down, is now expected to see a revival starting in 2025, signaling the beginning of the recovery phase for the industry.

2027 Target:

Emergence as a preferred global animation and VFX outsourcing hub, with India's market reaching ~INR 147 Bn by 2027 at a 13% CAGR (2024-27), driven by OTT growth, new content formats, and AI-led, cost-efficient production.

Policy Tailwinds for the VFX Industry



UK Tax Rebate and Incentives

1

VFX Profit Boost (April 2025):

Total tax relief for visual effects increased by 5%, reaching 39%

2

Large Project Advantage (April 2025):

The 80% cap on visual effects costs is removed, maximizing relief claimed on VFX-heavy productions

3

Operational Savings:

Benefit from a 40% relief on business rates for studio facilities in England, available until 2034

4

Indie Film Pipeline:

UK films under £15 million budget receive 40% tax relief (53.33% AVEC), ensuring a stable supply of premium projects

France Tax Rebate and Incentives

1

Base Rebate:

Claim 30% of qualifying expenditures incurred in France

2

Enhanced 40% Rebate & Cap:

Rate increases to 40% if French VFX expenses exceed €2 million, with the total financial support capped at €30 million per project

3

VFX-Only Qualification:

Projects with no filming in France qualify if minimum 15% of the shots are digitally processed and French spend minimums are met

4

Expense Coverage:

Rebate covers crucial expenses, including salaries and wages of French or EU personnel and technical goods/services

India Tax Rebate and Incentives

1

Base Rebate:

Eligible foreign productions can claim a 30% rebate on qualifying expenditure incurred in India, limited to 75% of the total contract value.

2

Bonus Rebate & Cap:

An additional 5% bonus rebate is available for productions with significant Indian content, with the total incentive capped at INR 300 Mn.

3

100% FDI Permitted in AVGC:

100% FDI is permitted via the automatic route, boosting global partnerships and reinforcing India's appeal to global content creators

4

National and State-Level Support:

The Government has introduced a National Film Policy with supporting state initiatives to strengthen India's film, animation, and VFX ecosystem.

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.

AI Updates



Basilic Fly's AI Philosophy — Deliberate, Not Reactive

We have been deliberate in how we approach AI. Not the first to adopt every tool that appears — but among the first to build AI into a structured, production-grade operating model that delivers real results.



Force Multiplier, Not Replacement

AI enhances what our artists can do — it does not seek to remove them. Every AI implementation is evaluated on whether it raises output quality or frees talent for higher-value work.



Pipeline-First Thinking

We do not use AI as a standalone tool. Every AI module is integrated into our ShotGrid-connected pipeline with version control, QA gates, and production-grade repeatability.



Quality Over Speed

Speed gains from AI are only meaningful if they do not compromise deliverable quality. We validate all AI outputs against production benchmarks before they enter client pipelines.

Two Parallel Investment Tracks

Track 1 — Non-Generative AI

Operational intelligence. ML-driven scheduling, forecasting, HRMS performance analytics, resource optimisation. Delivering measurable efficiency gains today.

Track 2 — Generative AI

Creative acceleration. Comfy UI pipeline, trained model libraries, concept art, storyboarding, previs, de-aging, commercial content. Already delivering to clients.

What AI Means for Our Clients

Every efficiency gain we make internally translates into a tangible benefit for the studios and brands we serve.

Before vs. After AI Integration

BEFORE

WITH BFS AI

Concept rounds: 3–5 days per revision → Concept rounds: Same day with AI iteration

Previs: Weeks of manual setup → Previs: AI-assisted setup in days

Fixed delivery timelines → Compressed timelines on AI-assisted stages

High cost of exploration & revision → Lower cost early-stage development

Limited real-time collaboration → Live creative iteration with AI tools

Why This Strengthens Client Relationships



Faster Turnarounds

Clients increasingly demand shorter windows from brief to delivery. AI-assisted workflows allow us to meet these without sacrificing quality.



Greater Iteration Flexibility

Early-stage AI tools allow clients to explore multiple creative directions simultaneously — reducing the cost and risk of late-stage changes.



Cost Optimisation

Efficiency savings are passed through to clients in competitive pricing on specific workflow types — particularly short-format and commercial content.



Strategic Partner, Not Just Vendor

AI capability positions us as a long-term production partner who helps clients navigate the evolving content creation landscape, not just an execution house.

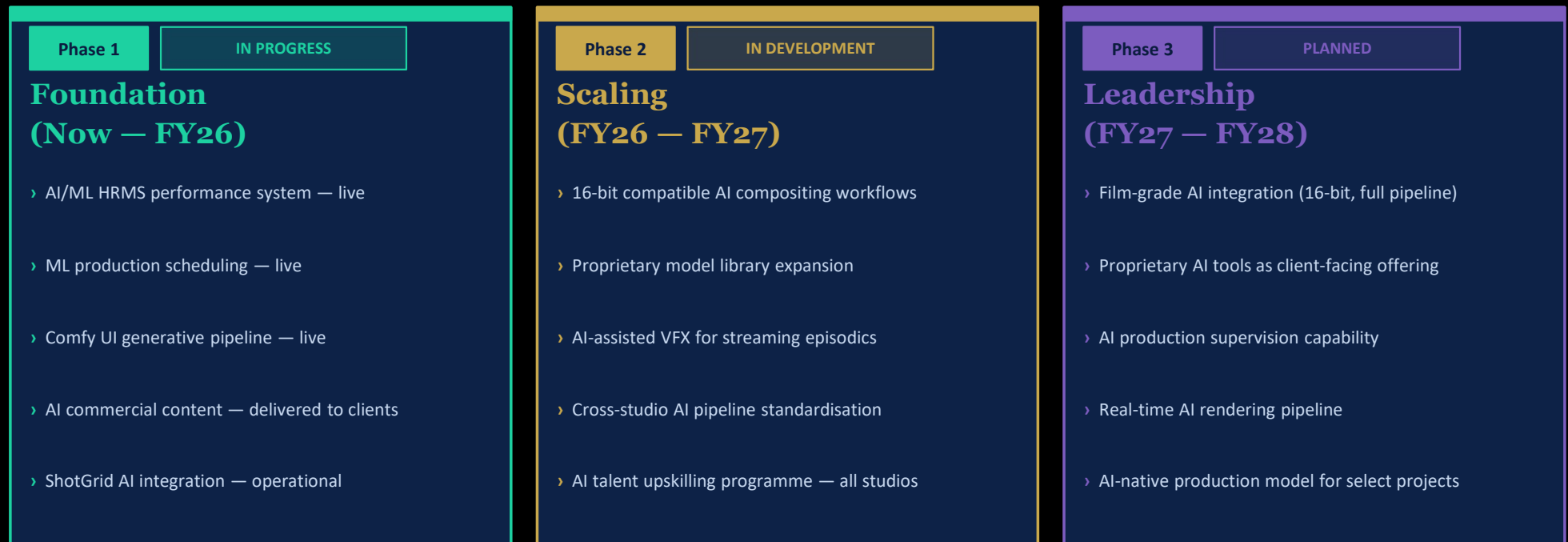


Global Consistency

AI tools standardise output quality across our Chennai, Pune, London, and Paris studios — giving clients consistent quality regardless of which studio executes.

AI Roadmap — Where Basilic Fly Is Heading

A phased, disciplined path toward making AI a structural competitive advantage across all our operations.





Strategic Overview

Key Strengths



- 1 Diversified Client Engagement Model** → Operates across both direct client relationships and sub-contracting engagements. Reduces reliance on any single revenue model.
- 2 Hybrid Global Delivery 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.
- 3 Reputation for Quality, Security & Global Trust** → Trusted Partner Network certification highlights the company's strong adherence to global content security and delivery standards, while industry recognitions and client testimonials reinforce its reputation for high-quality execution and reliability.
- 4 Proven Scale & Execution Capability & Client Trust** → Demonstrated ability to deliver at scale with a track record spanning thousands of projects across commercials, TV series and films. Consistent repeat business highlights execution reliability, delivery discipline and long-term client confidence
- 5 Strengthened Global Leadership Bench** → Strengthened global leadership with senior creative and BD hires including Adrian De Wet and Audrey Ferrara (VFX), alongside Marianne Speight (LA) and Theresa Patten-Koeckert (London), supported by a reinforced operations leadership team, enabling scalable execution and sustained growth.

Optimising Cost Structures

Strategic Global Task Allocation

- Cost-intensive, high-volume work executed in India for efficiency
- High-end, creative-intensive VFX handled at acquired studios in Europe (London, Paris)
- Work distributed based on complexity, cost, and capacity

Multi-Location Execution

- Simultaneous execution across India, Europe, and North America
- “Follow-the-sun” model ensures faster turnaround and continuous productivity
- Built-in redundancy for uninterrupted delivery during peak loads

Tangible Business Impact

- Significant cost savings through efficient division of labor
- Faster delivery timelines and improved client satisfaction
- Stronger margins while scaling as a full-spectrum global VFX powerhouse

Technology-Driven Operational Efficiency

- AWS-powered workflow platform enables real-time tracking and file synchronization
- Centralized project and asset management for seamless cross-border collaboration
- Modular, scalable infrastructure supports high-volume productions

Creative Excellence with Controlled Costs

- Premium-quality output maintained through elite talent and award-winning studios
- Optimized labor mix reduces overall project spend while meeting top-tier client expectations



Growth Roadmap



1

Targeted Geographic Expansion:

- Expands access to regional talent pools and new client ecosystems
- Enhances BFS's ability to serve global productions locally

2

Scalable, Future-Ready Platform:

- Operations designed to scale without compromising quality or delivery timelines
- Clear roadmap toward becoming a globally integrated VFX powerhouse

3

Established International Presence:

- Active studios in Vancouver and London supporting client-facing and creative execution
- Accelerating its global diversification with a strategic focus on Europe and North America

4

Global Delivery Foundation:

- Operates as a centralized global delivery hub for international clients
- Single, integrated technology workflow across all locations

5

Operational Leverage:

- Strong operational base in Chennai and Pune
- Established a new Bengaluru creative hub to support the UK subsidiary (One of Us), with hiring ramp-up underway and billing commenced from October FY26, enabling scalable delivery and improved cost efficiency.



Financial Overview



Standalone Profit & Loss Statement



Particulars (INR Mn)	FY23 [#]	FY24	FY25	9M-FY26
Revenue from Operations	702	1,003	735	939
Operating Expenses	337	516	422	502
Operating EBITDA	365	487	313	437
Operating EBITDA Margins (%)	51.99%	48.55%	42.59%	46.54%
Depreciation	6	10	55	50
Finance Cost	8	5	35	36
Other Income	3	29	19	41
Exceptional Items	-	-	3	-
PBT	354	501	239	392
Tax	90	141	67	106
Profit after Tax	264	360	172	286
PAT Margins (%)	37.45%	34.88%	22.81%	29.18%
Diluted EPS (INR)	15.55	15.51	7.82	12.39

Note: PAT margin is calculated as Profit After Tax divided by total income, comprising revenue from operations and other income.
[#] FY23 numbers are based on IGAAP.

Standalone Balance Sheet

Particulars (INR Mn)	FY24	FY25	H1-FY26
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	18	11	42
Intangible Assets	-	-	-
Right of use assets	151	104	81
Deferred Tax Assets (Net)	11	15	12
Financial assets - Investments	63	468	468
Other financial assets	41	16	46
Total Non- Current Assets	284	614	649
Current Assets			
Trade Receivables	629	861	1,013
Cash and Bank Balances	405	174	987
Short term loans and advances			
Other Current Assets	291	408	526
Total Current Assets	1,325	1,443	2,526
TOTAL ASSETS	1,609	2,057	3,175

Particulars (INR Mn)	FY24	FY25	H1-FY26
EQUITY AND LIABILITIES			
Equity			
Share Capital	232	232	253
Reserves and Surplus	966	1,147	2,111
Shareholder's Funds	1,198	1,379	2,364
Minority Interest			
Long term borrowings	6	175	161
Long-term Lease liabilities	124	74	46
Long Term Provisions	30	33	33
Deferred tax liabilities (net)	-	-	-
Total Non Current Liabilities	160	282	240
Short term Borrowings	19	153	346
Short-term Lease liabilities	43	51	54
Trade Payables	116	84	66
Other financial liabilities	26	28	40
Short Term Provisions	41	73	58
Other Current Liabilities	6	7	7
Total Current Liabilities	251	396	571
Total Equity and Liabilities	1,609	2,057	3,175

Standalone Cash Flow Statement

Particulars (INR Mn)	FY24	FY25	H1-FY26
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Profit Before Tax	502	241	230
Adjustments for:			
Foreign Exchange (Gain)/Loss	-	13	4
Provision for expected credit loss	-	4	-
Depreciation and amortisation expense	10	55	28
Profit on Sale of Fixed Assets	-	-	-
Interest Income	(24)	(5)	(6)
Interest Expense on lease liabilities	-	13	5
Interest Expenses	5	21	17
Operating Profit before working capital changes	493	342	278
Adjustments for changes in working capital:			
(Increase)/decrease in Trade Receivables	(431)	(249)	(156)
(Increase)/decrease in Short Term Loans & Advances	-	-	-
(Increase)/ decrease in Other financial assets	-	26	(30)
(Decrease)/increase in Long-Term Provisions	11	2	-
(Decrease)/increase in Other Current Liabilities	(5)	-	-
(Increase)/decrease in Other current assets	(199)	(117)	(118)
(Decrease)/increase in Trade and Other payables	90	(32)	(18)
Increase/(decrease) in Other Financial liabilities	-	1	13
Increase/(Decrease) in Other Non-Current Assets	(7)	-	-
(Decrease)/increase in Short term provisions	-	41	(11)
Cash generated from operations	(48)	14	(42)
Income Taxes paid	(164)	(71)	(57)
Cash flow before extraordinary item	(212)	(57)	(99)
Extraordinary items	-	-	-
NET CASH FROM OPERATING ACTIVITES (A)	(212)	(57)	(99)

Particulars (INR Mn)	FY24	FY25	H1-FY26
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed assets purchased including Intangible Assets	(5)	-	(37)
(Increase)/Decrease in Bank Deposits	(337)	268	(732)
Interest Received	24	5	6
Investments	(42)	(405)	-
NET CASH USED IN INVESTING ACTIVITIES (B)	(360)	(132)	(763)
CASH FLOWS FORM FINANCING ACTIVITES			
Interest paid	(5)	(21)	(17)
Net Proceeds from issue of equity shares	550	-	811
Change in Reserves	-	-	-
Increase/(Decrease) in Long-Term Borrowings	(20)	170	(14)
Increase/(Decrease) in Short-Term Borrowings	1	135	192
Principle repayment of lease liabilities	-	(43)	(24)
Interest paid on lease liabilities	-	(13)	(5)
NET CASH USED IN FINANCING ACTIVITIES (C)	526	226	943
NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	(46)	37	81
Opening Cash and Cash Equivalents	53	7	44
CLOSING CASH AND CASH EQUIVALENT	7	44	125

Consolidated Profit & Loss Statement



Particulars (INR Mn)	FY23 [#]	FY24	FY25	9M-FY26
Revenue from Operations	787	1,027	3,041	2,944
Operating Expenses	402	537	2,327	2,357
Operating EBITDA	385	490	714	587
Operating EBITDA Margins (%)	48.92%	47.71%	23.48%	19.94%
Depreciation	6	11	122	110
Finance Cost	8	5	63	63
Other Income	4	31	21	41
Exceptional Items	-	-	40	-
PBT	375	505	510	455
Tax	96	141	64	103
Profit after Tax	279	364	446	352
PAT Margins (%)	35.27%	34.40%	14.57%	11.79%
Diluted EPS (INR)	16.32	15.71	16.03	15.54

Note: PAT margin is calculated as Profit After Tax divided by total income, comprising revenue from operations and other income.
[#] FY23 numbers are based on IGAAP.

Consolidated Balance Sheet

Particulars (INR Mn)	FY24	FY25	H1-FY26
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	19	179	217
Intangible Assets	-	775	775
Right of use assets	151	277	243
Deferred Tax Assets (Net)	12	17	14
Financial assets - Investments	-	-	-
Other financial assets	41	49	83
Total Non- Current Assets	223	1,297	1,332
Current Assets			
Trade Receivables	531	772	1,117
Cash and Bank Balances	428	428	1,146
Short term loans and advances	-	-	-
Other Current Assets	402	869	1,025
Total Current Assets	1,361	2,069	3,288
TOTAL ASSETS	1,584	3,366	4,620

Particulars (INR Mn)	FY24	FY25	H1-FY26
EQUITY AND LIABILITIES			
Equity			
Share Capital	232	232	253
Reserves and Surplus	985	1,772	2,822
Minority Interest	4	84	113
Shareholder's Funds	1,221	2,088	3,188
Long term borrowings	6	357	315
Long-term Lease liabilities	124	238	202
Long Term Provisions	30	44	45
Deferred tax liabilities (net)	-	27	16
Total Non Current Liabilities	160	666	578
Short term Borrowings	19	155	348
Short-term Lease liabilities	43	67	71
Trade Payables	60	38	99
Other financial liabilities	32	44	52
Short Term Provisions	42	74	65
Other Current Liabilities	7	234	219
Total Current Liabilities	203	612	854
Total Equity and Liabilities	1,584	3,366	4,620

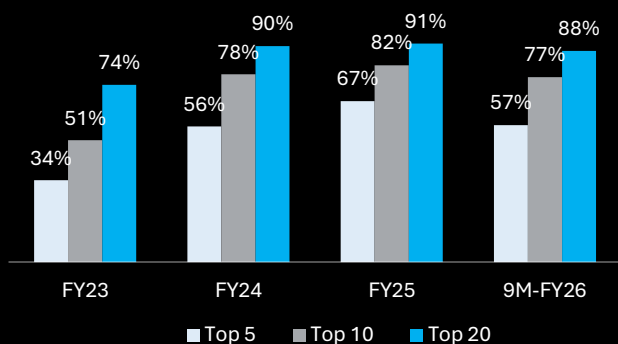
Consolidated Cash Flow Statement

Particulars (INR Mn)	FY24	FY25	H1-FY26
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Profit Before Tax	506	510	318
Adjustments for:			
Foreign Exchange (Gain)/Loss	-	2	15
Depreciation and amortisation expense	11	122	68
Interest Expense on lease liabilities	-	22	11
Interest Expenses	5	41	29
Interest Income	(24)	(7)	(7)
Operating Profit before working capital changes	498	689	434
Adjustments for changes in working capital:			
(Increase)/decrease in Trade Receivables	(376)	(241)	(345)
(Increase)/ decrease in Other financial assets	(39)	(8)	(33)
(Increase)/decrease in Other current assets	19	(468)	(156)
(Decrease)/increase in Long-Term Provisions	11	14	1
(Decrease)/increase in Short term provisions	(7)	39	(4)
Increase/(decrease) in Other Financial liabilities	-	13	8
Increase/(decrease) in Other current liabilities	-	227	(14)
Increase/(decrease) in Other Non-current liabilities & assets	(210)	27	-
(Decrease)/increase in Trade and Other payables	(4)	(23)	61
Cash generated from operations	(108)	270	(48)
Income Taxes paid	(171)	(71)	(64)
Cash flow before extraordinary item	(279)	199	(112)
Extraordinary items	-	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	(279)	199	(112)

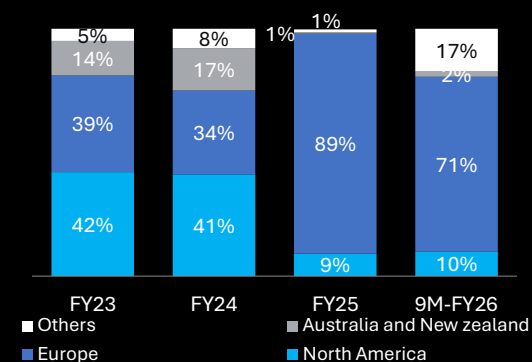
Particulars (INR Mn)	FY24	FY25	H1-FY26
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	24	7	7
(Increase)/Decrease in Bank Deposits	-	268	(732)
Fixed assets purchased including Intangible Assets	(7)	(408)	(72)
Increase/(Decrease) in Other Non-Current Investments	(336)	-	-
Acquisition of subsidiary	-	-	-
Purchase of Goodwill	-	(775)	-
NET CASH USED IN INVESTING ACTIVITIES (B)	(319)	(908)	(797)
CASH FLOWS FORM FINANCING ACTIVITES			
Interest paid	(5)	(41)	(29)
Proceeds from issue of equity shares	549	415	817
Increase/(Decrease) in Long-Term Borrowings	(19)	351	(42)
Increase/(Decrease) in Short-Term Borrowings	1	137	192
Principle repayment of lease liabilities	-	138	(32)
Interest paid on lease liabilities	-	(22)	(11)
NET CASH USED IN FINANCING ACTIVITIES (C)	526	978	895
NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	(72)	269	(14)
Opening Cash and Cash Equivalents	102	30	298
CLOSING CASH AND CASH EQUIVALENT	30	298	284

Key Performance Metrics

Revenue by Major Clients (%)

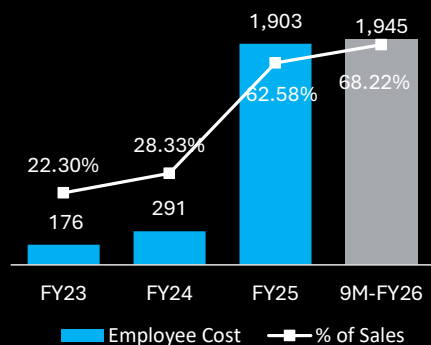


Geographical Revenue Break-up (%)



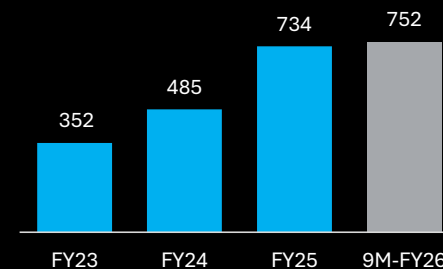
Employee Cost (INR Mn) & Employee Cost as % of Sales

GM2



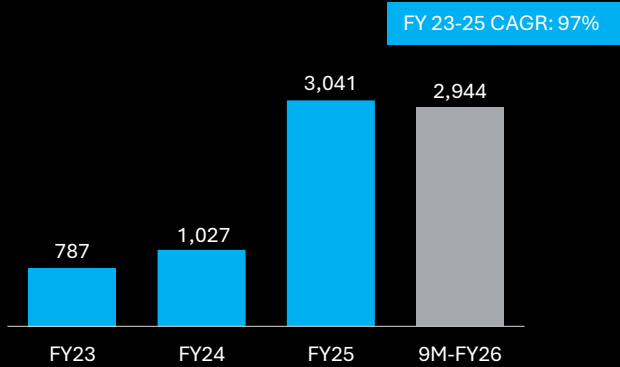
Employee Strength

GM1

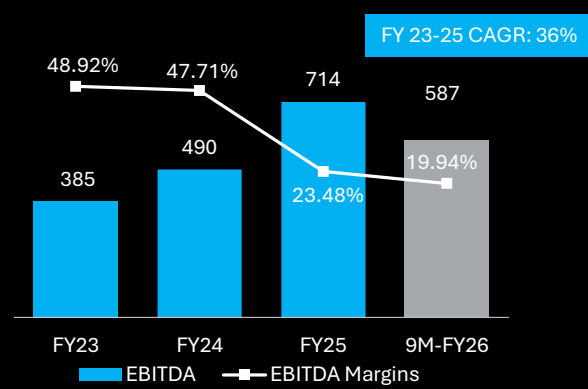


Financial Performance

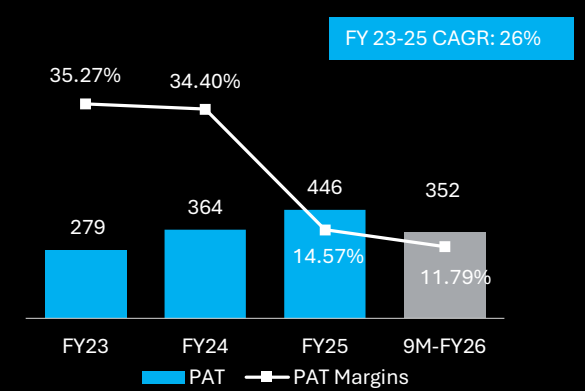
Operational Revenue (INR Mn)



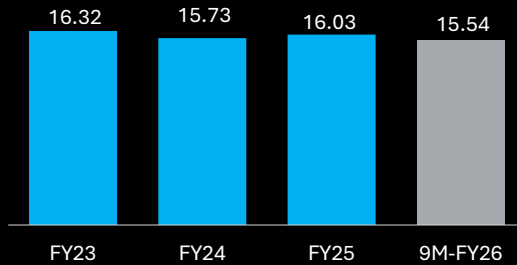
EBITDA (INR Mn) & EBITDA Margin (%)



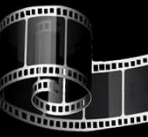
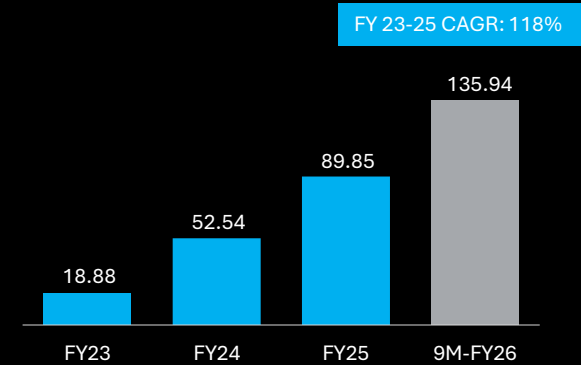
PAT (INR Mn) & PAT Margins (%)



EPS (INR)



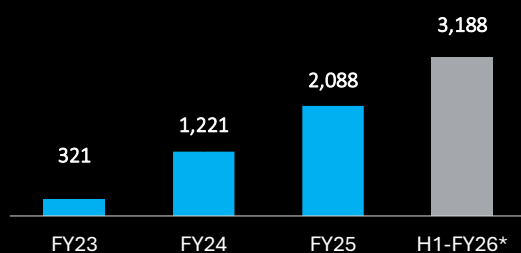
Book Value Per Share (INR)



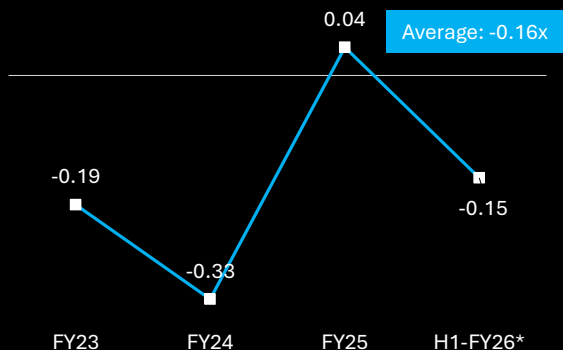
Financial Performance



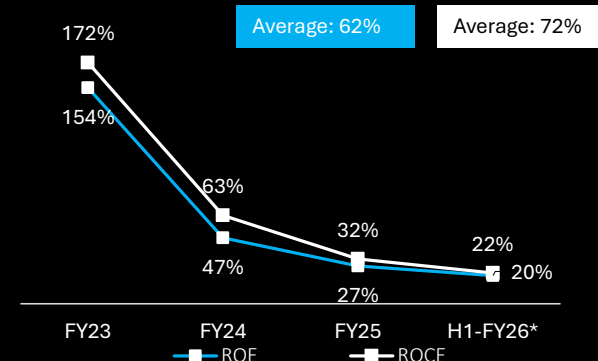
Net Worth (INR Mn)



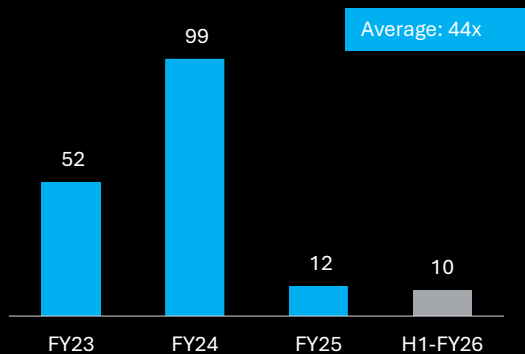
Net Debt to Equity (x)



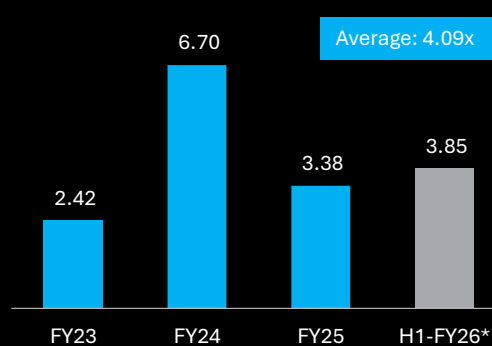
ROE (%) & ROCE (%)



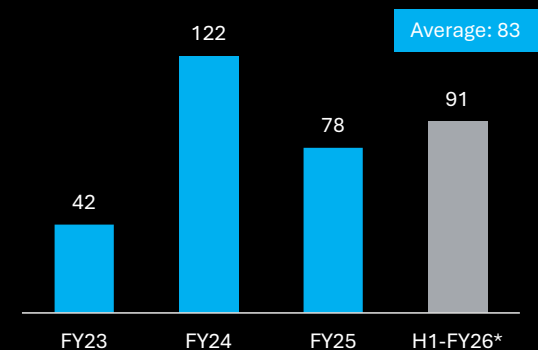
Interest Coverage Ratio (x)



Current Ratio (x)



Days Sales Outstanding (DSO)

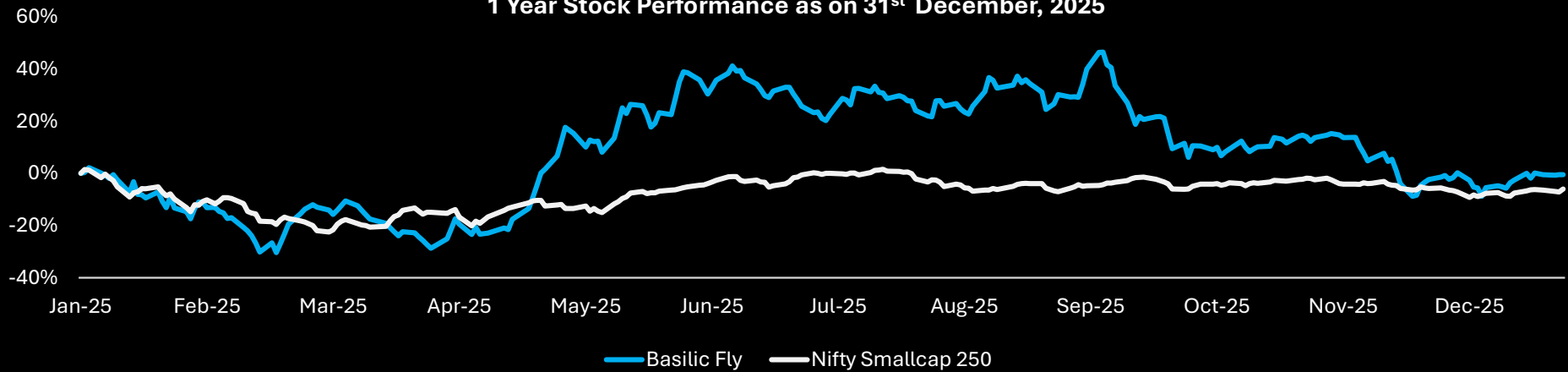


*Calculation is on an annualised basis.
Averages have been calculated for the period FY23 – H1 FY26

Capital Market Information



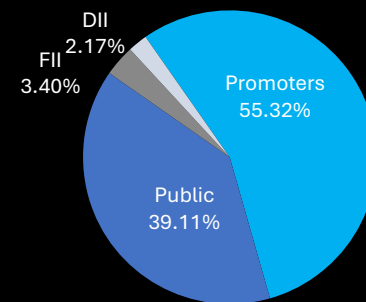
1 Year Stock Performance as on 31st December, 2025



Price Data (As on 31 st December, 2025)	
Face Value	10.00
CMP	335.00
52 Week H/L	509.80/223.15
Market Cap (INR Mn)	8,463.78
No. of Share outstanding (Mn)	25.27
Avg. Trading Volume ('000)	39.82



Shareholding Pattern (31st December, 2025)



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VALOREM ADVISORS

"Your Partners in Value Creation"

Mr. Anuj Sonpal
Valorem Advisors

Tel: +91-22-4903-9500

Email: Basilic@valoremadvisors.com

Investor Kit Link: <http://valoremadvisors.com/basilic/>



Basilic Fly Studio Ltd

Tel: 044-61727700

Email: cs@basilicfly.com

Website: www.basilicflystudio.com