

Date: 05.06.2024

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C /1, G Block,
Bandra - Kurla Complex,
Bandra (E), Mumbai – 400 051, Maharashtra, India.

Scrip Symbol: PHANTOMFX

Subject: Investor Presentation under Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para A of Para A Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith the **Investor Presentation** released by the company for the Half Year and Year ended 31st March, 2024, is enclosed and is also available on the website of the company and can be accessed on the following link:

<https://phantomfx.com/investor/investorpresentation.php>

Kindly acknowledge and take the same on records.

Thanking you,

Yours faithfully,
For Phantom Digital Effects Limited

Pallavi Tongia
Company Secretary and Compliance Officer



PhantomFX

Phantom Digital Effects Limited

Investor Presentation

This presentation and the accompanying slides (the Presentation), which have been prepared by Phantom Digital Effects Limited (PhantomFX, The Company) solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantee of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict.

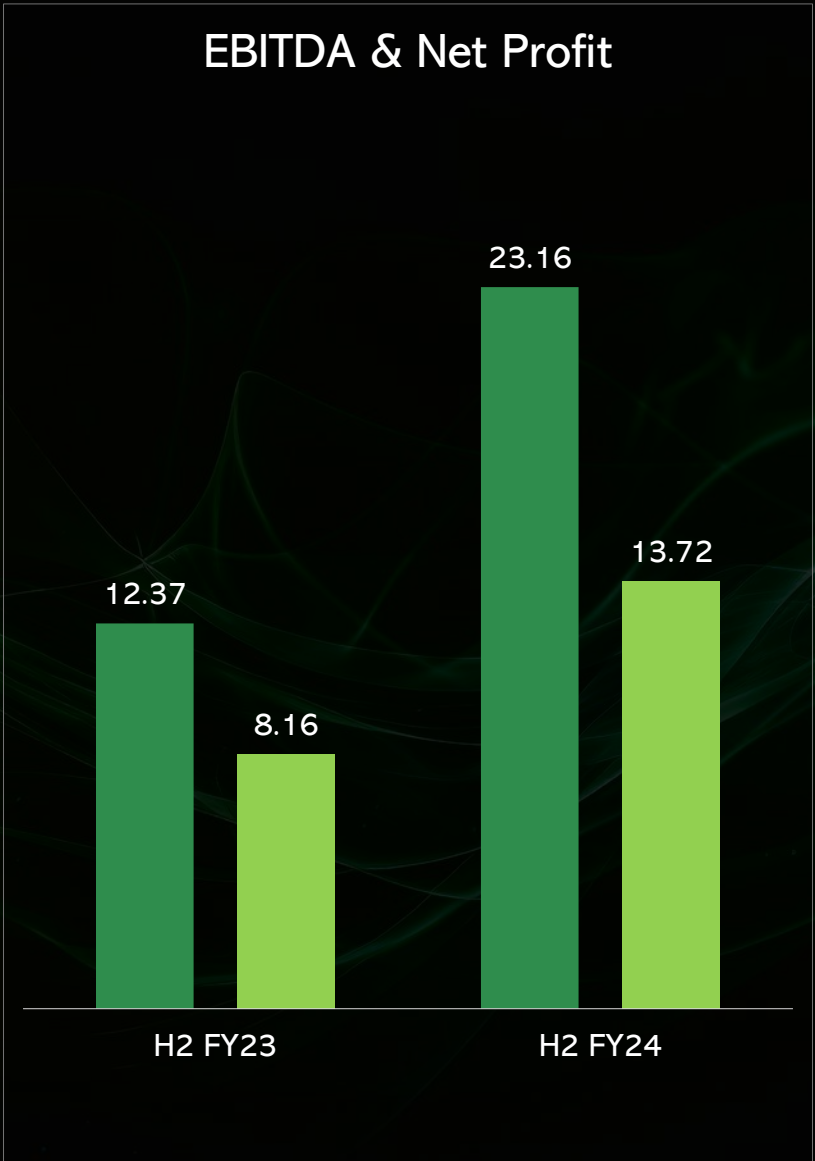
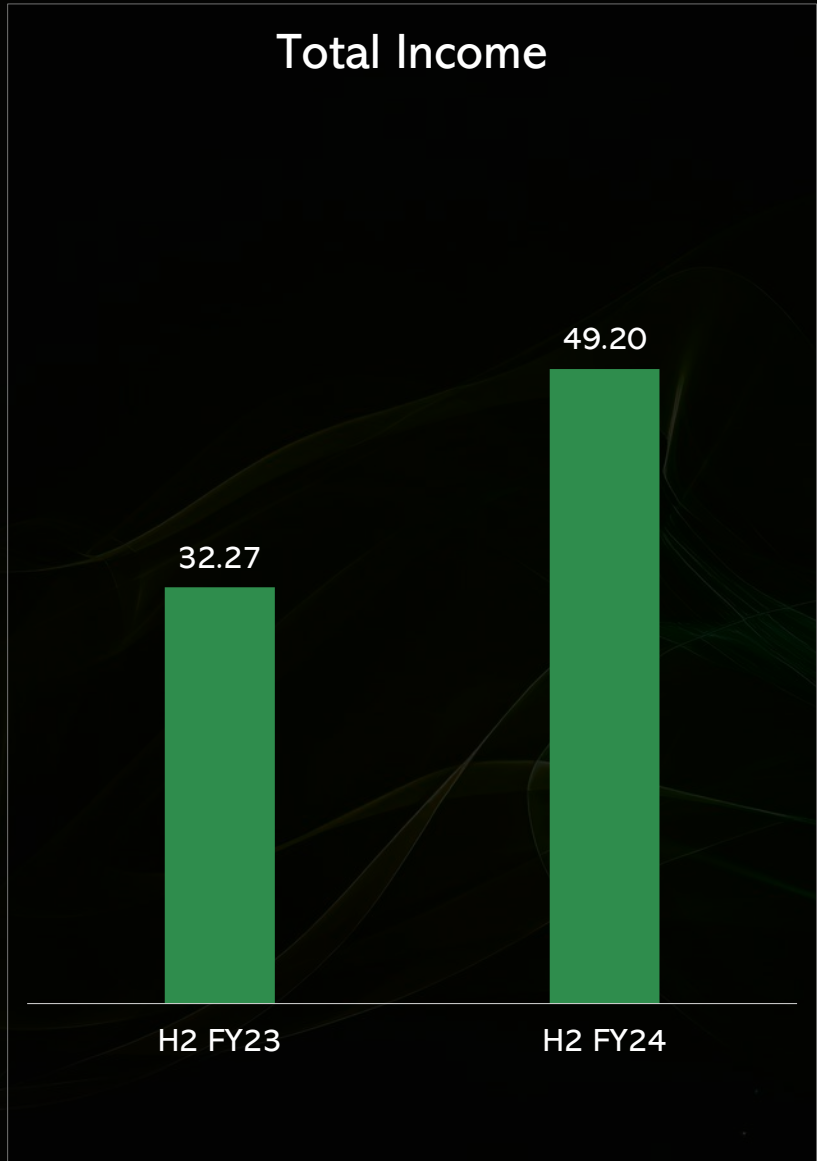
These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks.

The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



H2 FY24

Financial & Operational Highlights



All Amount in ₹ Cr and Margin in %

Profit & Loss Statement – Half Yearly

(In ₹ Cr)

Particulars	H2 FY24	H2 FY23	YoY
Net Sales	48.26	31.85	
Other Income	0.94	0.42	
Total Income	49.20	32.27	52.46%
Expenses:			
Changes in Inventories of Work in Progress	-16.59	-3.09	
Employee Benefits Expenses	26.54	15.31	
Other Expenses	16.09	7.68	
Total Expenditure	26.03	19.90	
EBIDTA	23.16	12.37	87.29%
Interest	1.26	0.44	
Depreciation & Amortization	2.85	0.93	
PBT	19.05	11.00	
TAX Expense (Including Deferred Tax)	5.34	2.84	
PAT	13.72	8.16	68.08%
EPS (₹)	21.58	8.05	



Strategic Impacts:

- Tippet Studio retains its name and continues operations
- Phil Tippet remains creatively involved

Leadership Changes:

- Gary Mundell, CEO of Tippet North America, joins the board
- Cliff McDowell becomes COO for North America
- Tippet Canada continues operations and content creation via Tippet Productions

Growth and Innovation:

- Substantial Order Book from Tippet Studio
- Addition of 250-300 employees in India, USA, and Canada
- Upcoming projects with leading Hollywood production houses and studios

During the quarter, the company successfully raised ₹80 crores through a Qualified Institutional Placement (QIP) by allotting 19,39,200 Equity Shares.

Marquee Investors	Amount in ₹ Cr	% of QIP Size
Capital expenditure for the purpose of augmenting capabilities	65.00	81.25
Funding working capital requirements to meet the growing scale of operations	13.50	16.88
General Corporate Purposes	1.50	1.87

This includes marquee investors such as:

BofA Securities Europe
SA-ODI

Morgan Stanley Asia
(Singapore) PTE

NAV Capital VCC – NAV
Capital Emerging Star

Rajasthan Global Securities
Private Limited

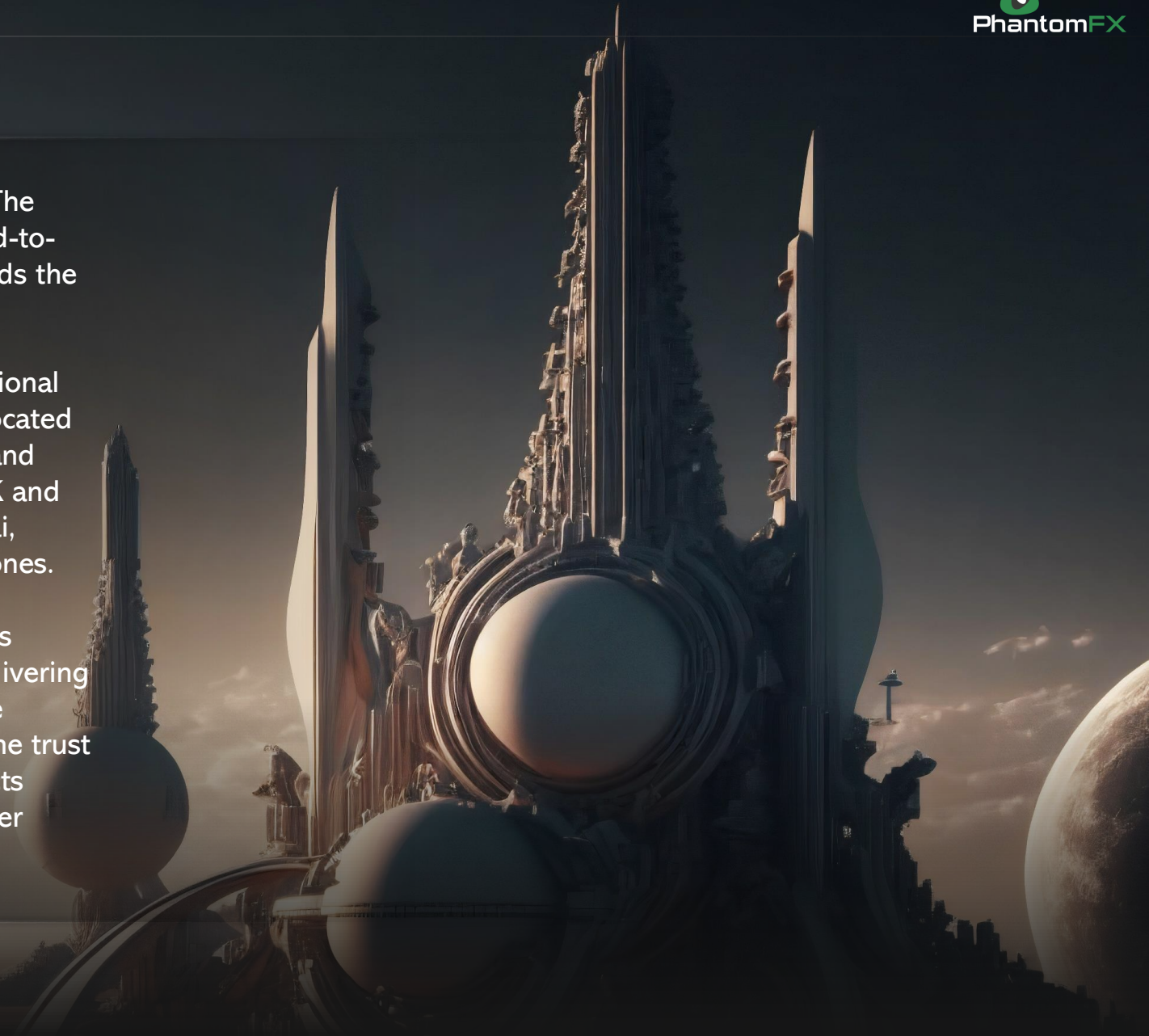
Company Overview



Incorporated in 2016, Phantom Digital Effects Limited (PhantomFX, The Company) is a leading creative visual effects (VFX) studio offering end-to-end services for film, web series, and commercials. The company holds the prestigious Certified Trusted Partner Network (TPN) designation.

The company's headquarters are located in Chennai, India, with additional offices in the United States and Canada. PhantomFX is strategically located in three key Indian cities, namely Mumbai, Chennai, and Hyderabad, and extends its global reach through a wholly-owned subsidiary in the UK and administrative offices in Los Angeles, Vancouver, Montreal, and Dubai, facilitating seamless coordination with clients across different time zones.

The company is co-founded by a team of creative-driven professionals capable of managing complex and scalable VFX production tasks, delivering high-quality, industry-standard content for clients. With an impressive clientele and extensive industry experience, PhantomFX has earned the trust of clients, positioning itself as one of India's most reliable visual effects providers. The Company got listed on NSE Emerge platform in October 2022.





Vision

To be a Global provider of Creative VFX services and be a Leader in the VFX Domain.

Mission

The Focus of the company is to provide reliable, Cost effective and high quality VFX shots in par with Global standards.

Core Values

Excellence & Quality

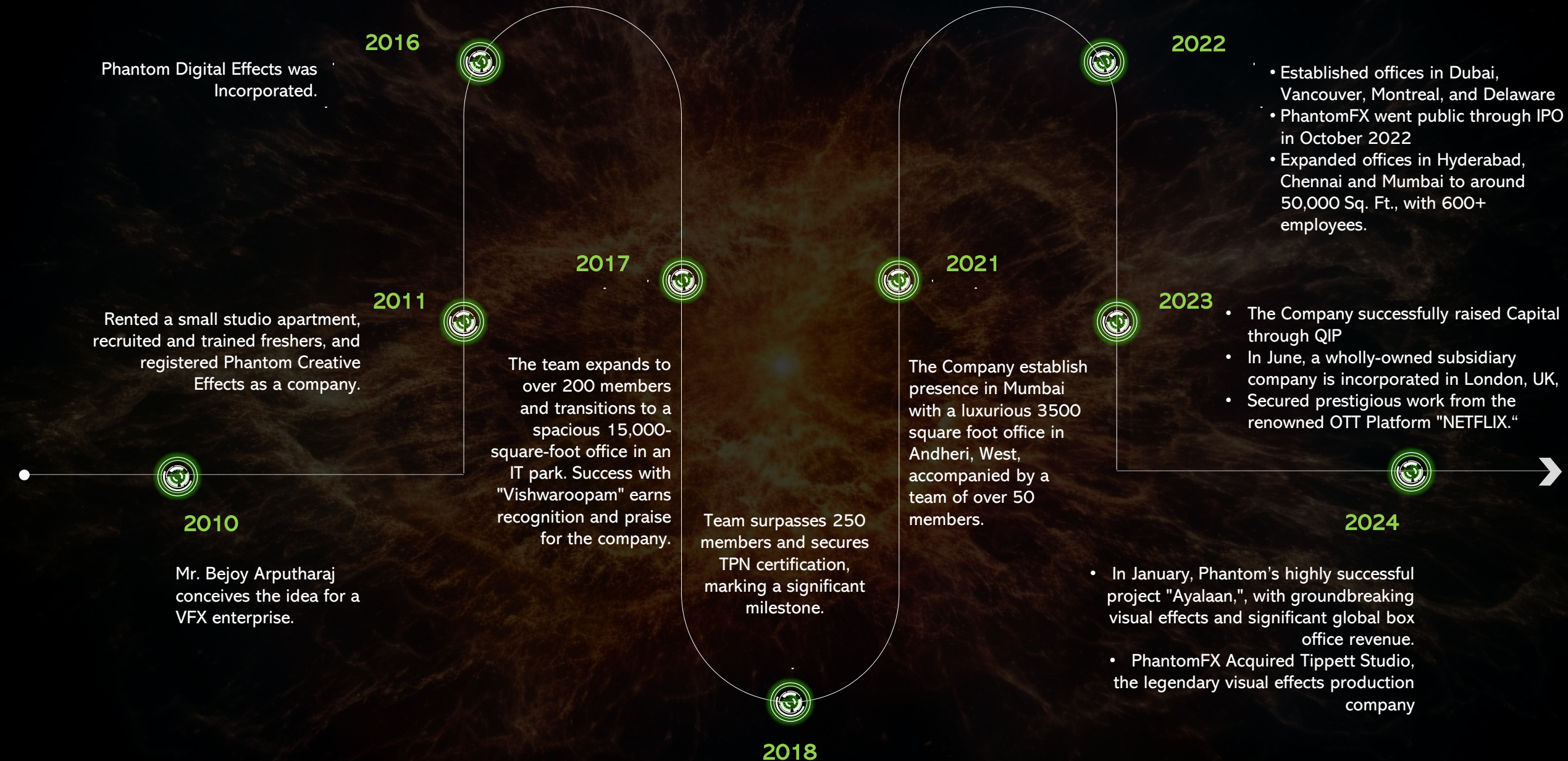
Reliability & Consistency

Innovation

Teamwork

Ethics & Integrity

Safety, Health & Environment





PhantomFX Office Facilities: Nurturing Creativity And Innovation

With specialized expertise in all aspects of VFX tasks, the company operates out of secure IT park buildings spanning a total of 50,000 sq.ft across Chennai, Mumbai, and Hyderabad, with a global team exceeding 600 members.

Kosmo One, Ambattur, Chennai

Goregoan, Mumbai

Whitefeilds, Kondapur, Hyderabad



Awards



VAM Summit 2023: Celebrating Storytelling & Innovation
Best VFX Shot Award for the Movie, Dangerous.
Best Simulation Effects for the movie Beast
Best use of Previsualization award for the movie Beast



Times Business Awards.
Excellence in Animation and Visual Effects



67th – JCI India 2022 National Convention
Outstanding Young Person of the year in India



Outlook Business ICON Awards 2022

Certification



TPN Certified

Approved Vendor



Outstanding Performance @VAM Awards 2024 For Ayalaan



Best Motion Capture



Best Compositing



Best VFX Feature (Domestic)



Best Innovative Use of Software in VFX



Best VFX Supervisor—Bejoy Arputharaj



Management Overview



Mr. Bejoy Arputharaj Sam Manohar

Founder, CEO & VFX Supervisor

Experience: 22 Years

He is a CGI industry veteran, with a portfolio of over two hundred films, leads PhantomFX with his visionary direction and invaluable guidance, defining the company's success.

He manages operations, business expansion, project sourcing, and overall management.



Mr. Binu Joshua Sam Manohar

Director – COO & CFO

Experience: 12+ Years

He holds a Commerce degree from Manonmaniam Sundaranar University. He has experience in Sales, Marketing, and Operations.

He manages day-to-day operations and plays a key role in shaping growth strategies, policies, and finances.



Mr. Ravindran Sivasankaran

Director – VFX Head

Experience: 18+ Years

He holds a B.E. (I.T) degree from Manonmaniam Sundaranar University. He began as a compositor, contributing to domestic and global TV shows and blockbusters.

His previous roles include overseeing major projects like Dashavatharam and Ayirathil Oruvan at renowned studios.

Currently, he heads the VFX department in The Company.



Mrs. Syntia Moses Darry

Director

Experience: 12+ Years

She holds a Master's degree in Commerce and Computer Application.

She oversees budgets, cost-effectiveness, and the Company's financial matters.



Mr. Suryaraj Kumar

Independent Director

Experience: 43 Years

He is a seasoned management professional with extensive experience in media and entertainment.

He's known for producing tele-series, international films, and sports programs, including prestigious events like The Filmfare Awards and major cricket matches. Member of the Censor board, Chennai & have censored many films.

Supported by a talented team, he continues to innovate in the industry.



Mr. Tom Antony

Independent Director

Experience: 20+ Years

Fellow member of the Institute of Company Secretaries of India and holds a Masters Degree in Business Laws and Business Administration from University of Madras. Former CFO and Head-Operations Panasonic Appliances India Co. Ltd and Head Legal & Company Secretary of Oriental Hotels Ltd, a Tata Group Company.

Now a Management and Corporate Law Consultant specializing in compliance and risk management.



Mr. Manjit Singh Parmar

Independent Director

Experience: 36 Years

With an educational background from Shri Ram College of Commerce and the University of Delhi, he's skilled in Banking, Management, Finance, Marketing, IT and HR.

Held top management role is public sector banks. Eight years rich experience as Director/ Independent Director with various companies.



Ms. Pallavi
Company Secretary

She has been appointed as the Company Secretary, Compliance Officer, and Key Management Personnel (KMP) effective from the 1st of July, 2022



Mr. Rajan E
Vice President

As a true-core Human Resource professional, he is tasked with onboarding creatively driven candidates.



Mr. Akula Sunil
Business Head

He is a dedicated motivator and meticulous planner. With a strategic mindset, he drives business initiatives forward, inspiring the team to achieve new heights.



Mr. Kris Prasad
Head of Production

He brings over 26 years of diverse global experience in media and entertainment. Recognized as a dynamic leader, he excels in building and leading high-performing teams in fast-paced environments.



Mr. Mohinder Kartik S
Creative Head

He is enowned VFX pro with 20+ years' experience in Hollywood blockbusters and Indian cinema. Pushing boundaries in visual storytelling, his work captivates global audiences.



Mr. Asif Bhusan
Senior Creative Head

He is a seasoned explorer and creator. With a wealth of experience, he brings a dynamic and innovative approach to creative endeavors.



Mr. Anish S
CG Supervisor

With a Master's in Character Animation, FX, and Look Development, he guides his teams by leveraging his extensive experience in various technologies to address both technical and creative challenges.



Mr. Chandrashekhar Thanvi
Creative Head

He is an avid explorer. With a passion for innovation and creativity.



Ms. Brindha C
Project Manager

She brings precision and organization to creative teams, ensuring tasks are delegated effectively, schedules are followed, and deadlines are met.



Mr. Niyas C K
Art Director

He's a self-taught artist known for boldly shaping abstract worlds with vivid imagination, deeply dedicated to crafting fantastical realms inspired by his passion for Sci-Fi.



Mr. James Abadi
Executive Producer, UK

He is a highly experienced Executive Producer with a 25-year career spanning various content production mediums. He will lead strategic initiatives and drive growth in the UK market.



Ms. Natalie Millar Jadhav
Executive Producer

She leverages over 20 years of global experience in producing VFX, animation, and live-action projects. Her wealth of knowledge enriches the creative journey for young artists at PhantomFX.

Business Overview





Creating 3D elements, photoreal creatures, and environments

It involves utilizing various graphic materials and techniques, such as drawing, painting, and digital tools, to craft lifelike elements that seamlessly integrate into the filmmaker's vision.



Rig/Wire removal

It is a standard task in VFX post-production, where visible wires, harnesses, or support rigs used in action sequences are digitally erased to create smooth, dynamic movements in the final footage.



Paint clean-up

It is a crucial process in VFX that involves digitally enhancing or fixing elements in a shot to enhance visual quality and integrate effects seamlessly.



Rotoscopy

It is vital in VFX, involving tracing live-action footage frame-by-frame to isolate elements for seamless integration of effects.



3D matchmove

Match moving, or camera tracking, is vital in VFX to blend CGI with live-action footage by aligning computer-generated elements with the camera's motion.



3D animation (storyboard, animation)

3D animation services bring your characters to life, ensuring they captivate audiences with engaging and awe-inspiring performances on screen.



Pre-visualization

It is the process of visualizing scenes before filming, crucial in film, animation, gaming, and photography for planning shots, visualizing effects, saving time and costs, aiding communication, and fostering creative exploration.



Game cinematics

Game cinematics, or cutscenes, blend gaming and film industries, crucial for player engagement and immersion in characters and story, ultimately enhancing enjoyment and realism.



Fire / Water FX And Other Natural Phenomena

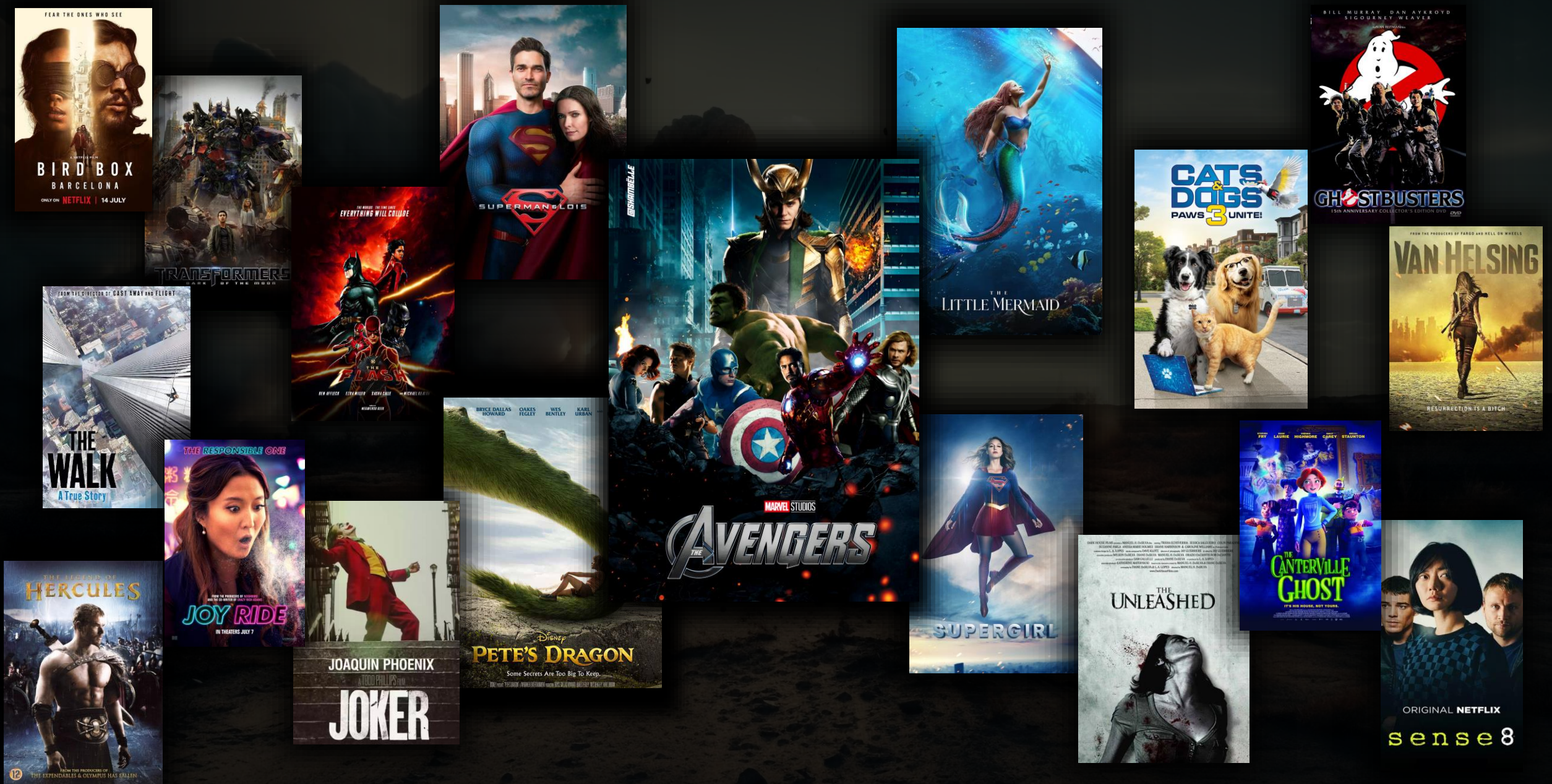
Elevate storytelling with photoreal creatures and dynamic effects through our comprehensive suite of CG assets, lighting, and compositing techniques, captivating audiences with stunning visual effects.



Final Compositing

Compositing artists enrich storytelling by seamlessly merging visual elements to perfection, enhancing footage with missing or amplified elements to elevate the narrative.

Globally Engaged: International Project Highlights



Domestic Prowess: Spotlight On Domestic Projects





The All-in-One Solution for Creative Project Management

- Developed by PhantomFX to streamline project tracking, task management, and feedback provision
- Centralized hub for all project-related information, from concept to final deliverables
- Enables real-time oversight for production managers, enhancing efficiency
- Committed to continuous improvement, with regular updates and enhancements
- Empowers users with cutting-edge tools and features for seamless project tracking and management





Autodesk Maya



Nuke



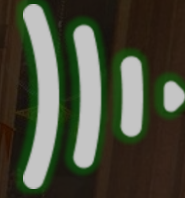
Syncketch



Adobe



Redshift



Frame.io



Silhouette



PTGui Pro



Yeti



Media Shuttle



Raysync



Houdini



Unreal



Blender



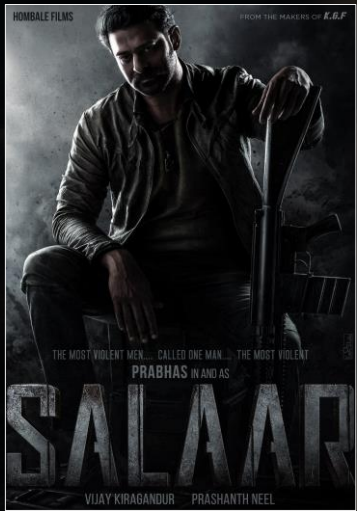
Ayalaan

Phantom FX's "Ayalaan" marks a pivotal moment, showcasing their creative and technical prowess in Indian cinema. With over 4500 VFX shots, the film sets a new standard. The creation of iconic character Tattoo, with 3000 shots dedicated to him, highlights their precision and innovation. Despite tight deadlines, they delivered photorealistic creatures and complex destruction sequences with finesse. The futuristic elements pushed boundaries, making "Ayalaan" the first Indian film to feature an entirely VFX-created alien character, Tatoo. The project demanded 14,00,000 render hours, showcasing their commitment to excellence. Overall, "Ayalaan" is a testament to Phantom FX's dedication and innovation.



Leo

In "LEO," Phantom FX crafted a groundbreaking 2-minute CGI chase sequence, featuring over 40 vehicles seamlessly blended into the action. Despite technical challenges, they depicted the hero's triumph with precision and innovation in a short 2-month timeframe.



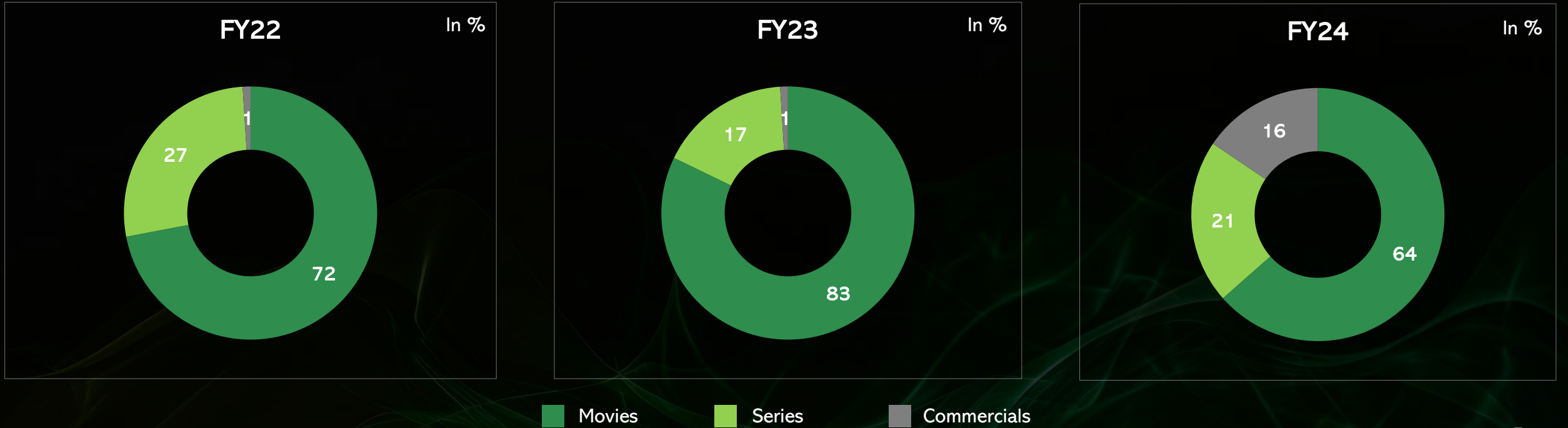
Salaar

Project demonstrated PhantomFX's exceptional talent with approximately 60 VFX shots, showcasing their expertise in set extensions and explosive FX simulations. Their dedication to quality was evident throughout, solidifying their reputation for excellence.



The Flash

This involved integrating various FX elements into live-action footage across multiple seasons. With over 100 shots per season, they consistently delivered high-quality work within tight deadlines, ensuring client satisfaction with their technical prowess.



In ₹ Cr			
Particulars	FY22	FY23	FY24
Movies	16.11	48.75	56.73
Series	6.04	8.55	18.72
Commercials	0.19	0.59	13.88
Total	22.34	57.89	89.33



Industry Overview

- Rapid growth in the global VFX industry is fueled by escalating demand for high-quality content, particularly in entertainment and media, accentuated by the proliferation of Over-The-Top (OTT) channels as a new content delivery platform.
- Augmented reality (AR) technology's emergence has opened novel avenues for VFX application, notably in gaming and advertising, attracting substantial investments from major corporations and spurring further industry growth.
- The swift progress of the media and entertainment sector serves as a key catalyst for the VFX market, creating abundant opportunities for professionals and companies to showcase their expertise.
- The Animation, Visual Effects, Gaming, and Comics Industry, employing approximately 1.5 million individuals globally across formal and informal sectors, plays a pivotal role in propelling the VFX sector's expansion.
- North America spearheads the surge in VFX adoption, driven predominantly by its integration into Hollywood films, highlighting the industry's increasing significance across diverse sectors worldwide.

Source: www.businessworld www.verifiedmarketresearch www.expertmarketresearch

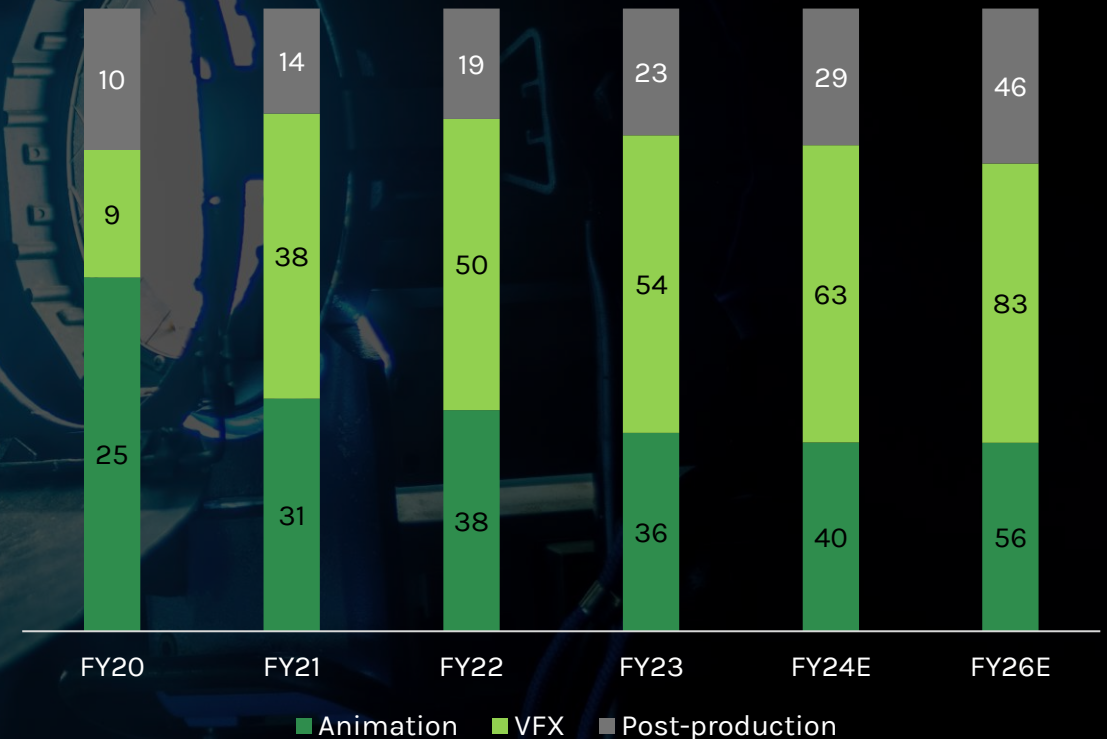
Key Trends Shaping Indian VFX Industry: Opportunities And Initiatives

The Indian VFX segment grew 10%

- International strikes disrupted TV and film production, impacting Indian VFX studios.
- Indian VFX studios adapted by seeking domestic collaborations and exploring alternative international markets.
- OTT platforms like Disney+ and Netflix reduced entertainment content spending in response to market dynamics.
- Domestic market for VFX in mid-sized Indian films saw increased uptake, boosting domestic revenue.
- Major Indian film productions allocated significant budgets for VFX, comprising 25% to 30% of total project costs.
- VFX studios experienced a rise in revenue from commercial projects due to increased CGI usage in advertisements.
- Advancements in AI and machine learning enhanced VFX workflows, enabling instant visualization and task automation.
- Adoption of virtual production in India lagged behind developed markets, hindered by integration challenges and skill gaps.
- Virtual production studios primarily served local producers, with limited engagement from international clients.
- Challenges included the need for skilled artists and substantial investments in asset development for virtual production.

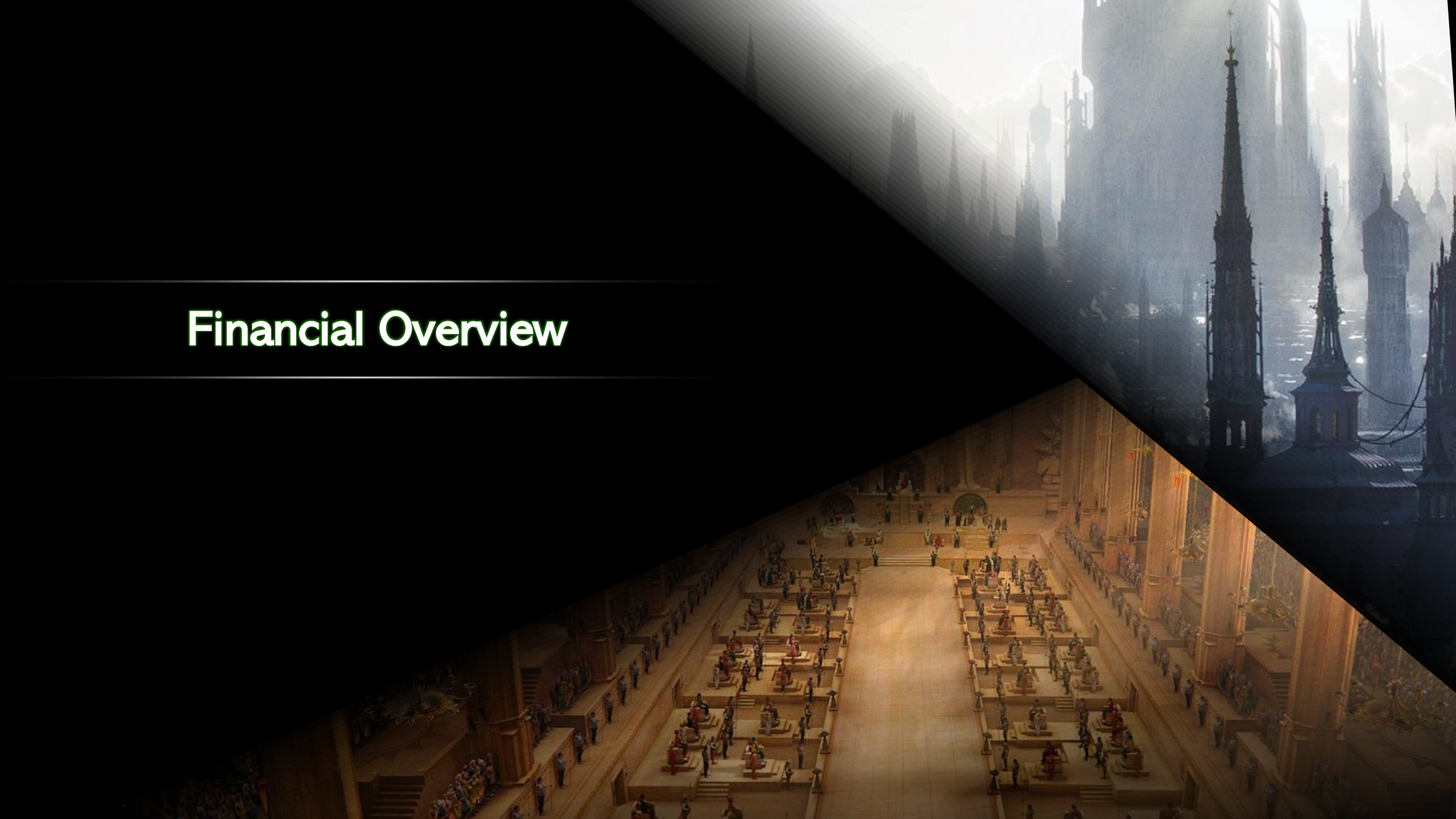
Source: E&Y Report

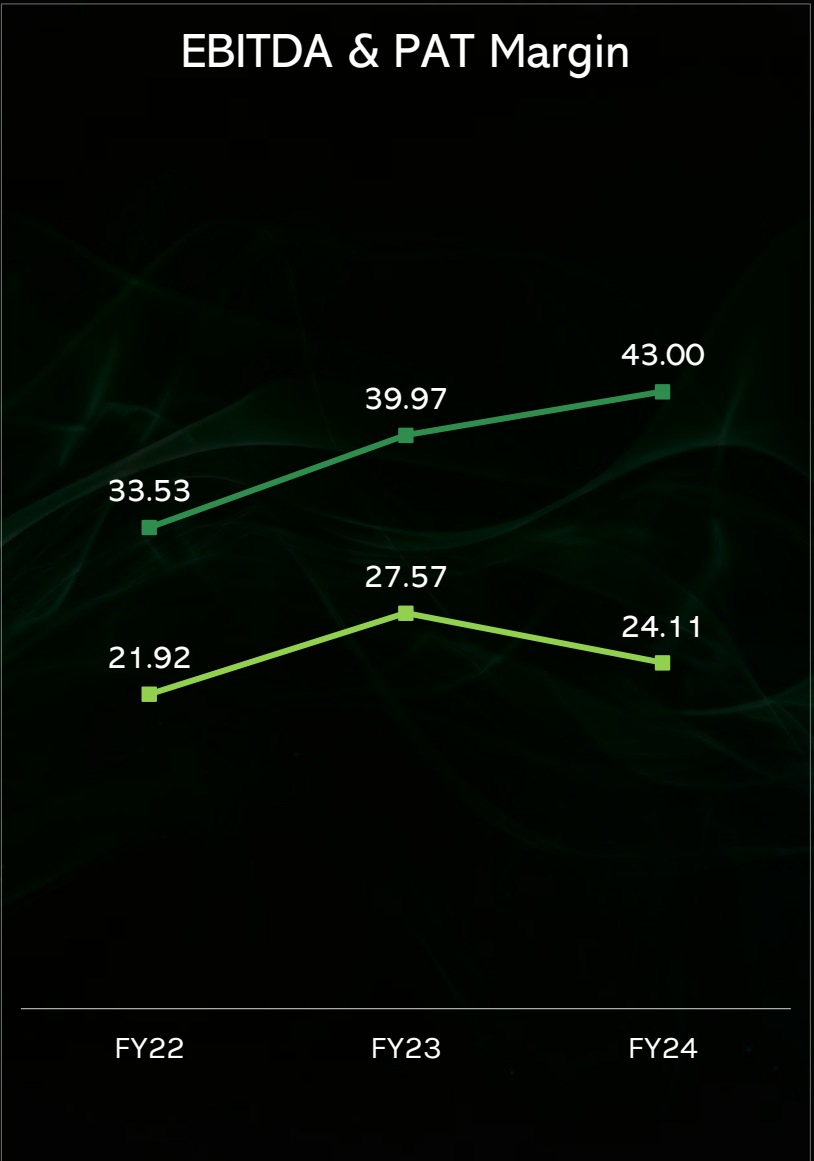
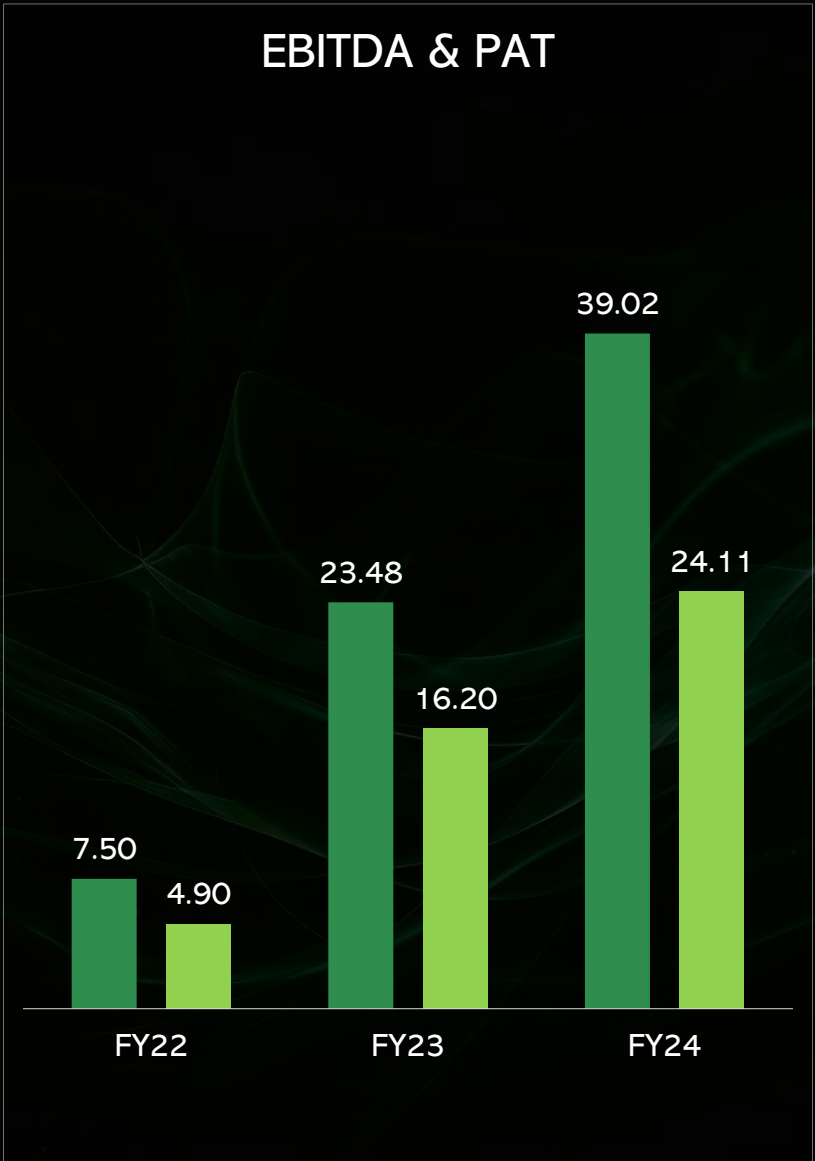
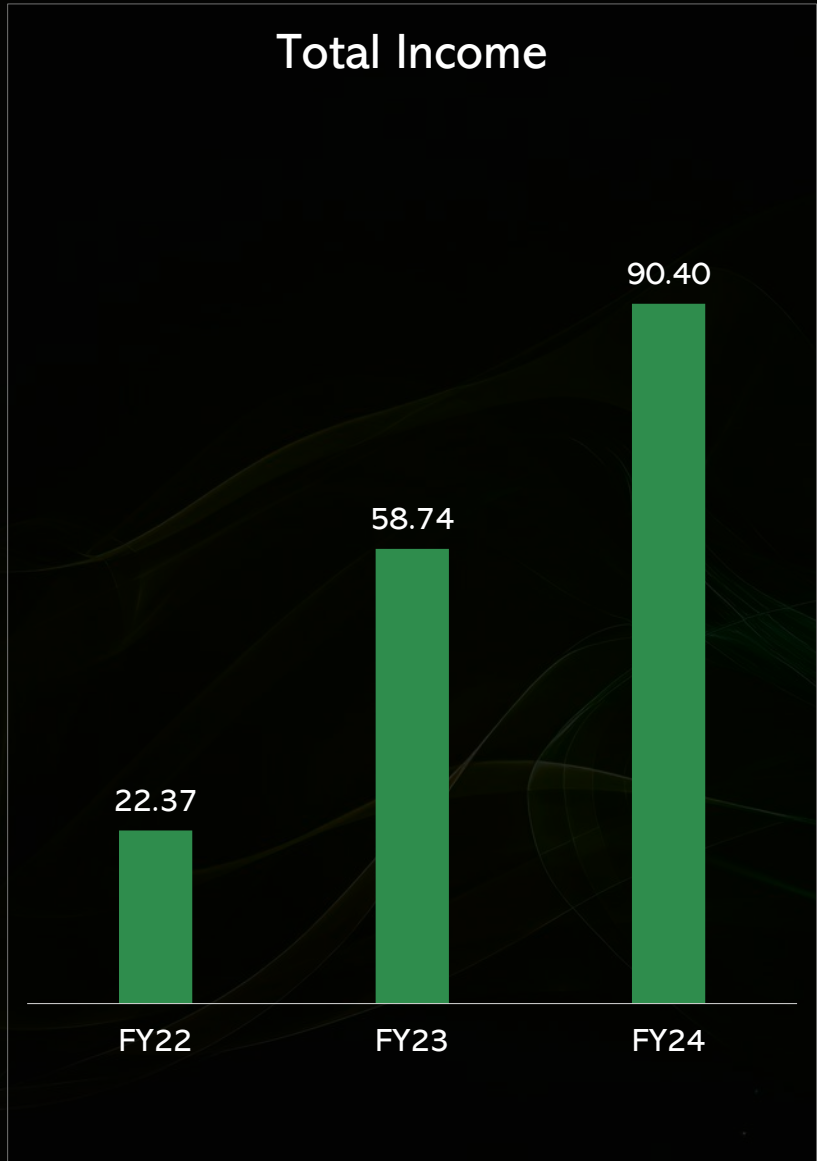
The segment reaches INR 114 Billion in 2023, Projected to Soar to INR 185 Billion by 2026 with 17.5% CAGR Growth!



E- Estimates | INR billion (gross of taxes)

Financial Overview





All Amount in ₹ Cr and Margin in %

(In ₹ Cr)

Particulars	FY22	FY23	FY24
Net Sales	22.33	57.89	89.33
Other Income	0.03	0.84	1.10
Total Income	22.37	58.74	90.43
Expenses:			
Changes in Inventories of Work in Progress	-1.20	-1.94	-27.72
Employee Cost	11.49	25.20	49.19
Other Expenses	4.58	12.01	29.94
Total Expenditure	14.87	35.26	51.41
EBIDTA	7.50	23.48	39.02
EBIDTA Margin (%)	33.53	39.97	43.00
Interest	0.66	0.55	1.80
Depreciation & Amortization	0.29	1.15	4.55
PBT	6.55	21.78	32.68
TAX Expense (Including Deferred Tax)	1.65	5.58	8.56
PAT	4.90	16.20	24.11
PAT Margin (%)	21.92	27.57	26.66
EPS (₹)	5.44	15.97	26.90

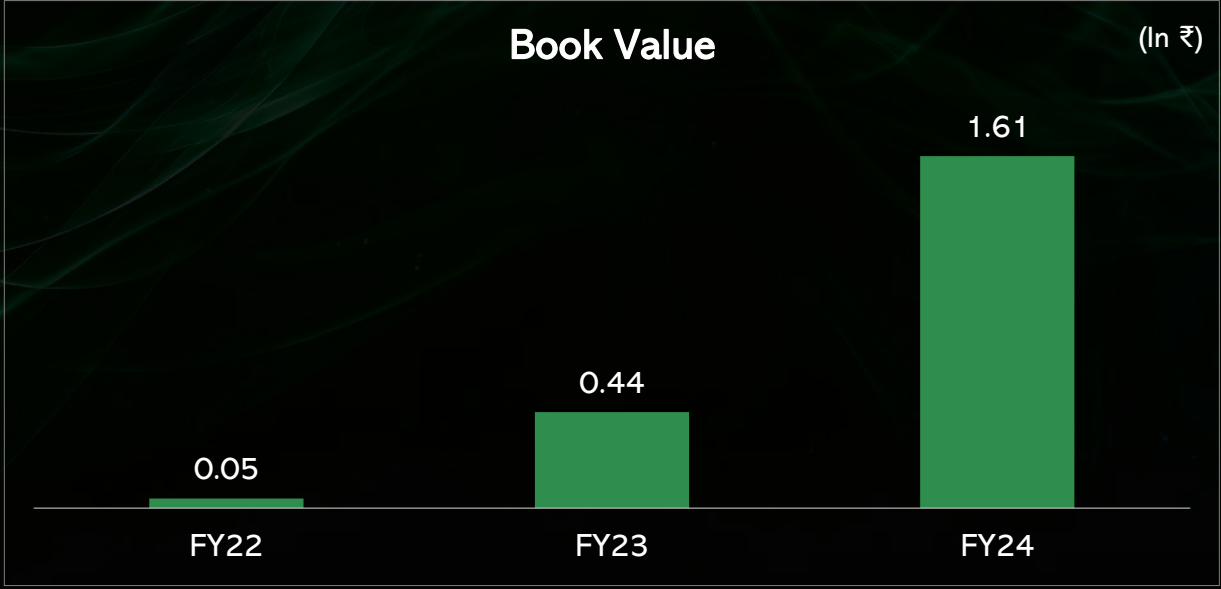
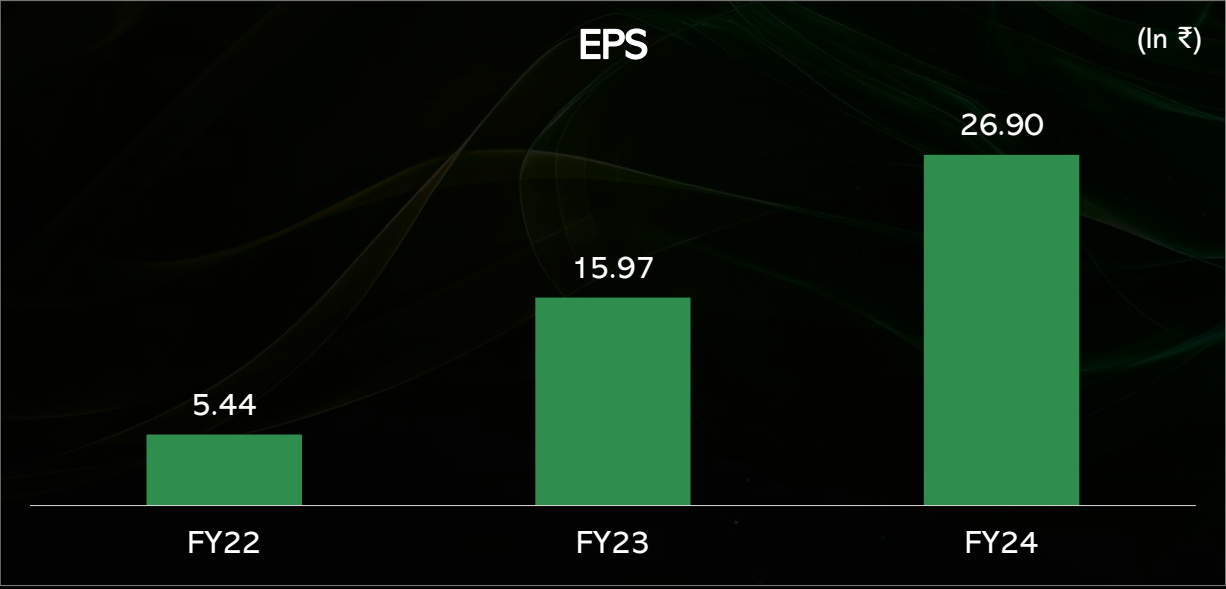
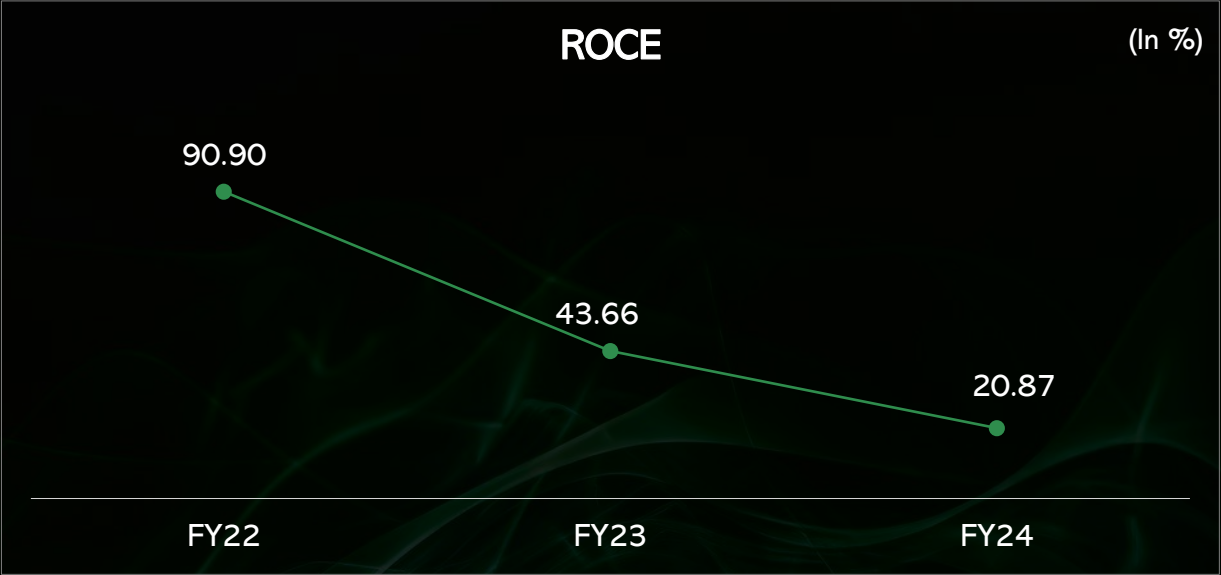
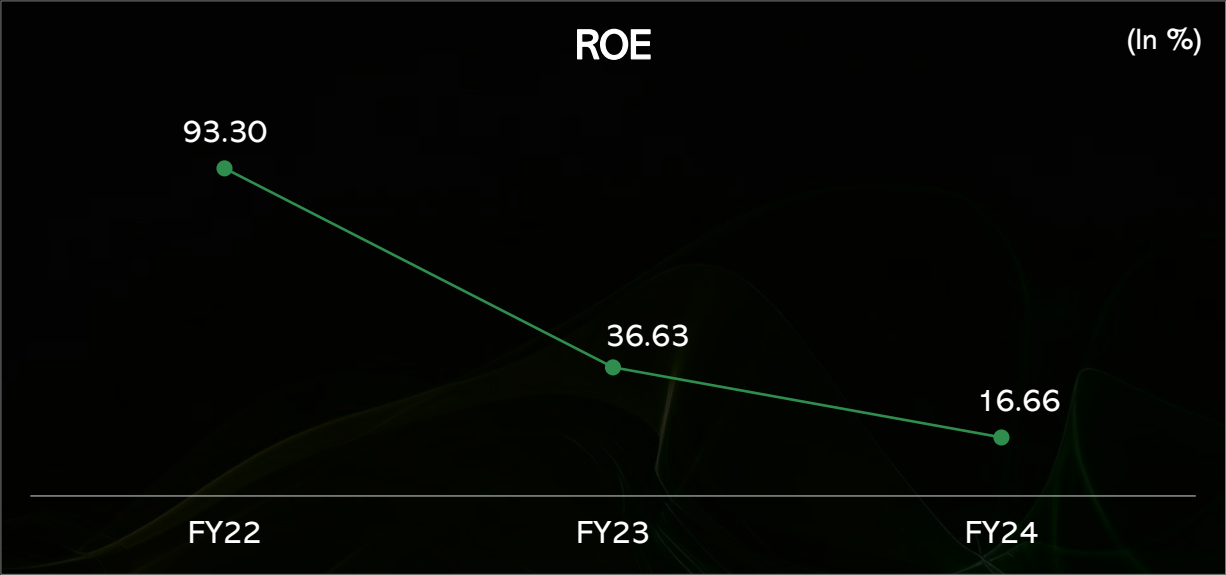
(In ₹ Cr)

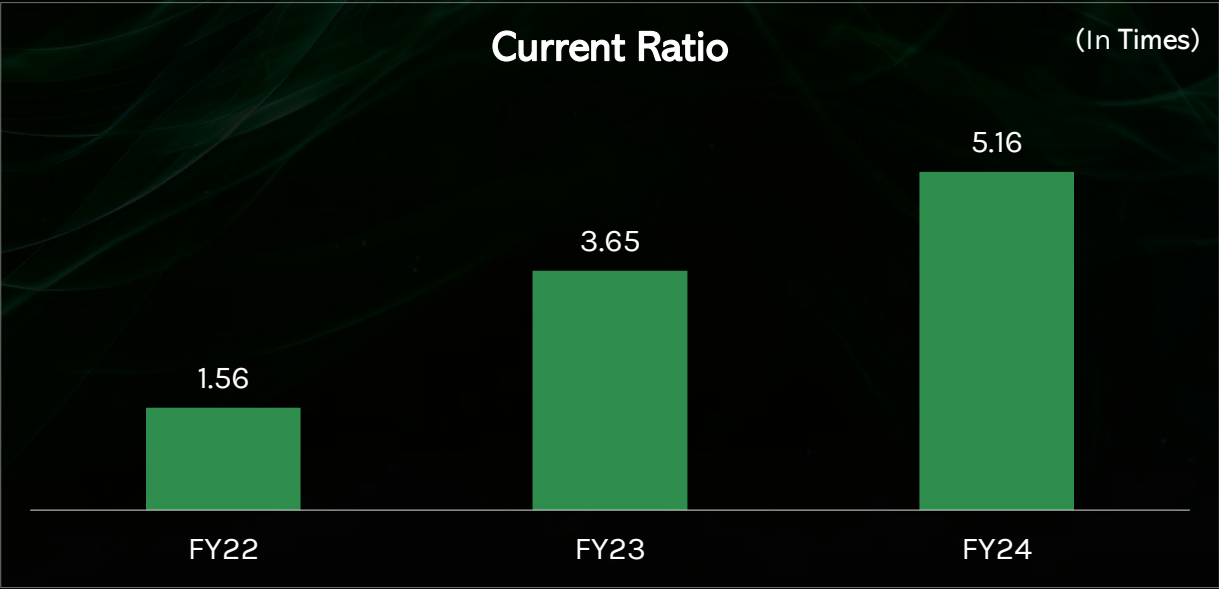
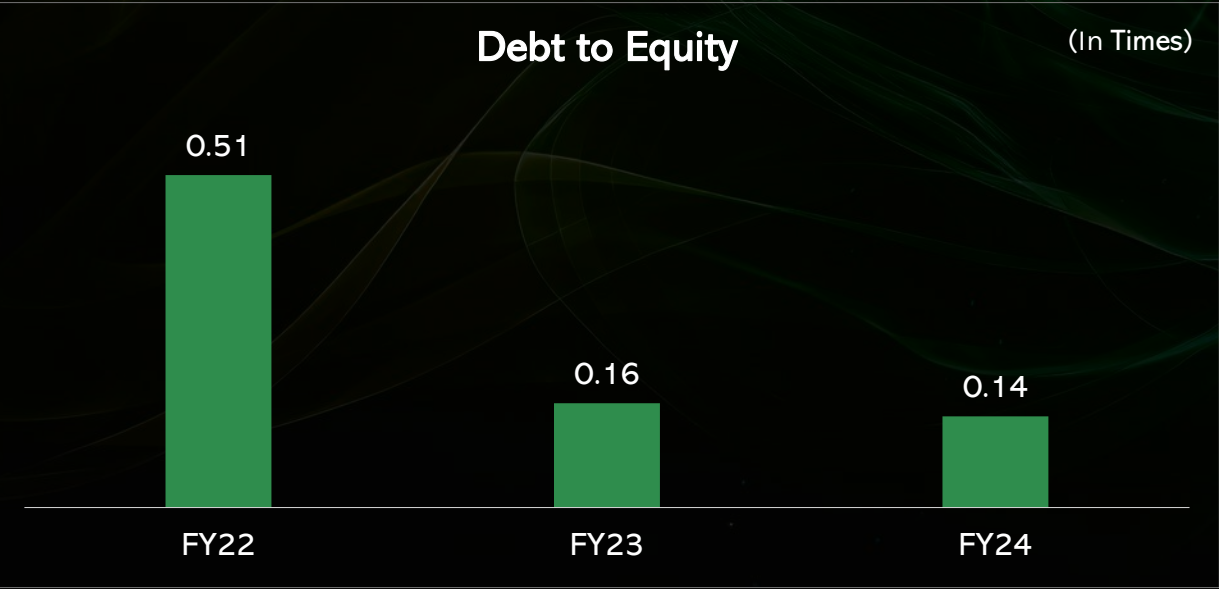
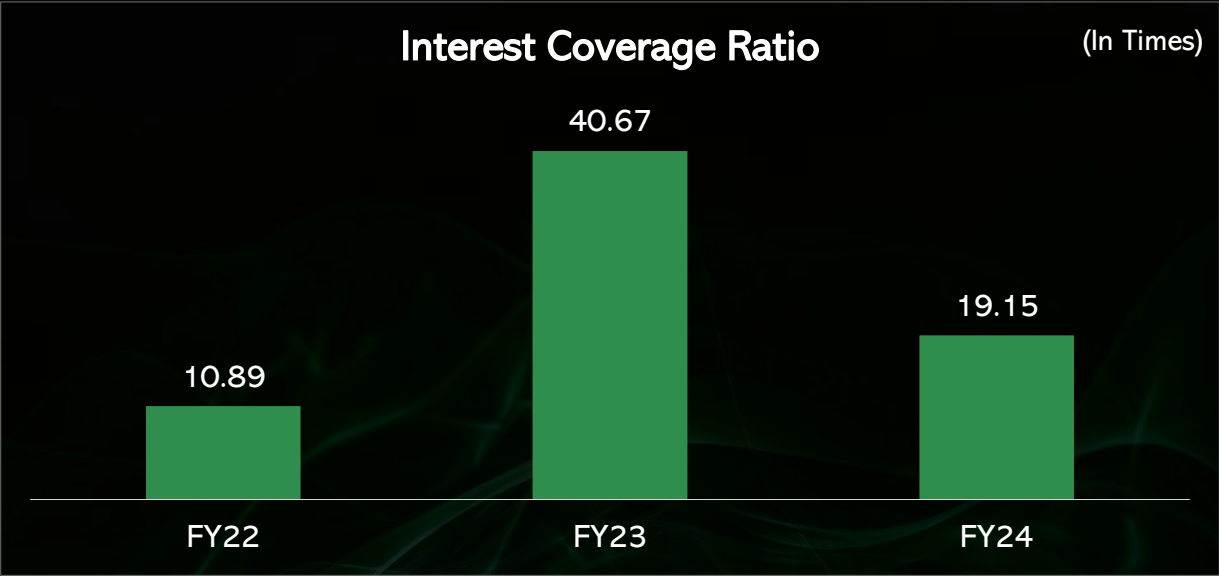
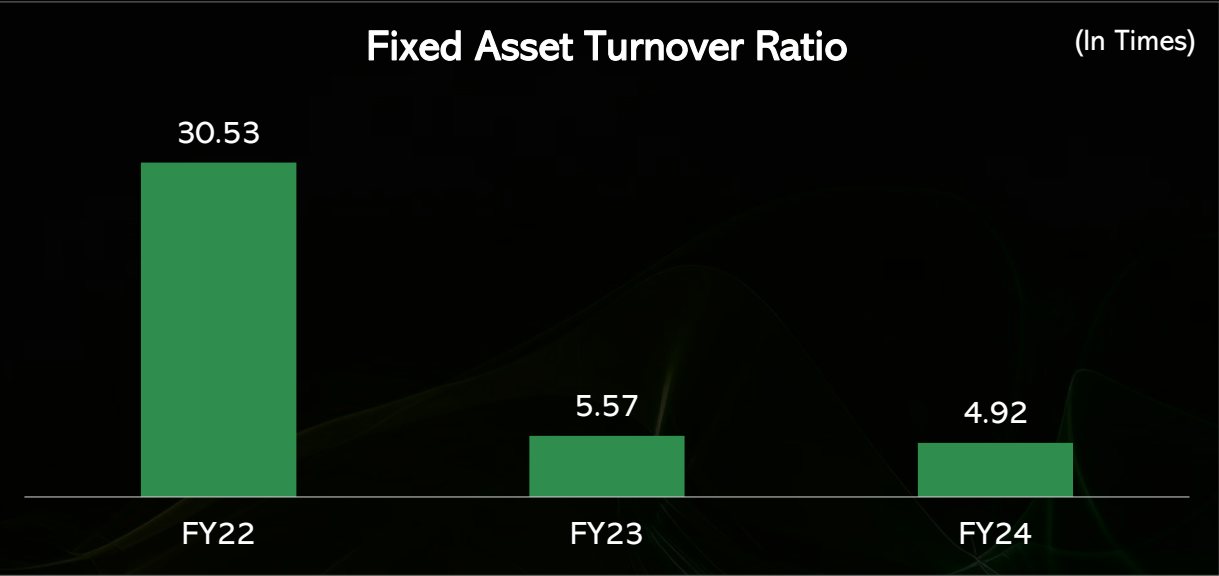
Equities & Liabilities	FY22	FY23	FY24
Equity	0.01	11.64	13.58
Reserves	5.25	32.57	131.16
Net Worth	5.26	44.21	144.74
Non current Liabilities			
Long Term Borrowing	0.77	1.55	5.22
Deferred Tax Liabilities	0.00	0.07	0.00
Long Term Provision	0.53	0.53	0.87
Total Non Current Liabilities	1.29	2.15	6.09
Current Liabilities			
Short-Term Borrowings	1.91	5.37	15.19
Trade Payables	0.75	1.73	3.75
Short Term Provisions	1.92	1.19	2.17
Other Current Liabilities	3.93	4.31	6.28
Total Current Liabilities	8.51	12.60	27.39
Total Liabilities	15.06	58.96	178.22

Assets	FY22	FY23	FY24
Non Current Assets			
Fixed Assets	0.73	10.40	18.16
Deferred Tax Assets	0.26	0.00	0.01
Other Non Current Assets	0.78	2.58	18.60
Total Non Current Assets	1.77	12.98	36.77
Current Assets			
Cash & Bank Balance	1.67	4.06	18.22
Inventories	5.50	7.44	35.16
Trade receivables	3.89	15.74	50.93
Short-Term Loans and Advances	0.16	0.16	0.00
Other Current Assets	2.06	18.58	37.14
Total Current Assets	13.29	45.98	141.45
Total Assets	15.06	58.96	178.22

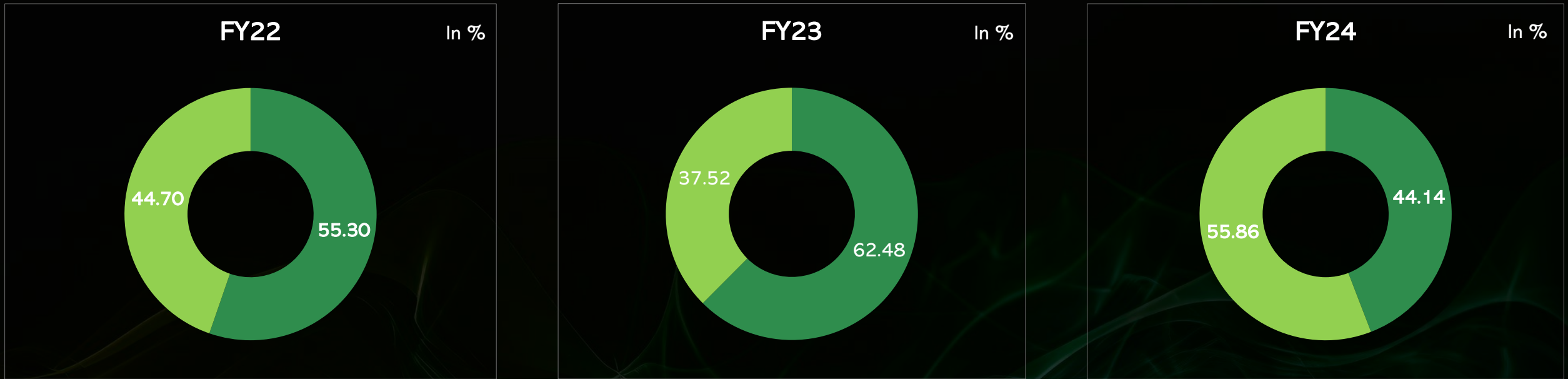
(In ₹ Cr)

Particulars	FY22	FY23	FY24
Cashflow From Operations	3.04	-9.98	-52.85
Cashflow From Investments	-0.30	-10.63	-11.28
Cashflow From Financing	-1.58	22.99	78.29
Net Cash Flow	1.17	2.39	14.16
Opening Cash Balance	0.51	1.67	4.06
Closing Cash Balance	1.67	4.06	18.22





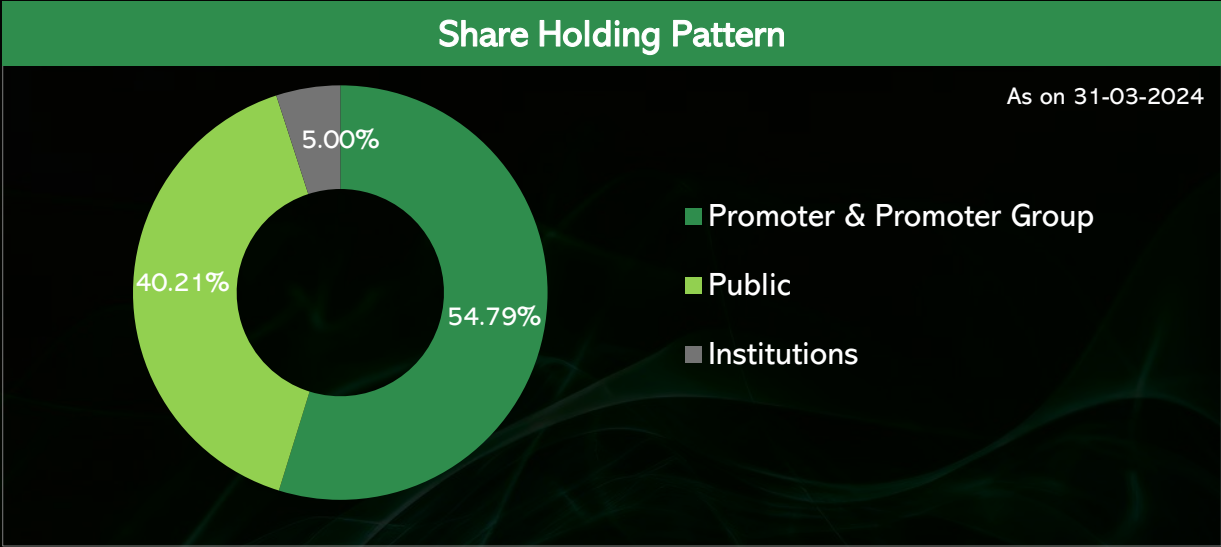
Top 5 Customer Revenue Breakdown: PhantomFX's Key Client Contributions



■ Top 5 ■ Others

In ₹ Cr				
Particulars	FY22	FY23	FY24	
Top 5	12.37	36.70	39.43	
Others	9.97	21.19	49.90	
Total	22.34	57.89	89.33	

NSE: PHANTOMFX	
As on 05-06-2024	
Share Price (₹)	370.00
Market Capitalization (₹ Cr)	502.43
No. of Shares Outstanding	1,35,79,200
Face Value (₹)	10.00
52 week High-Low (₹)	593.45 – 297.35



Source – NSE



Thank You



Phantom Digital Effects Limited
6th floor, Tower-B, Kosmo One Tech Park, Plot
No.14, 3rd Main road, Ambattur,
Chennai 600058

E-mail: cs@phantom-fx.com

Phone: 044 4384 6228

Website: www.phantomfx.com



Kirin Advisors Private Limited
713-B, Lodha Supremus II,
Wagle Estate, Thane West - 400 604

E-mail: info@kirinadvisors.com

Phone: 022 4100 2455

Website: www.kirinadvisors.com