



## UFO Moviez on expansion spree

**Our Bureau**

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Digital film solution company, UFO Moviez (which is a subsidiary of Apollo International), is on an expansion spree. The company, which launched its services in July last year, is planning to make digital cinema available in 2,000 screens by 2008, for which it is going to invest close to \$40 million.

### **EXPANSION PLANS**

Mr Raaja Kanwar, Vice-Chairman and Director, UFO Moviez, said, the expansion plans are not just restricted to India, but would also happen in the international markets. "We plan to be present in around 1,000 screens in India by March 2007, and in 1,000 screens outside India. As far as the international foray is concerned, we would be mostly looking at markets which have a large segment of NRI population."

The company has recently acquired a 51 per cent stake in a subsidiary of the Singapore-based Company, DG2L Technologies, by which it has acquired worldwide rights to MPEG 4 cinema.

With this acquisition, UFO Moviez, according to Mr Kanwar, is all set to bring in the next-generation technology, which would reportedly revolutionise the way cinema is viewed both in India as well as around the world. The company was launched with a promise to give access to theatres in smaller markets to films in the first day of its release.

"Most theatres in smaller markets usually get access to a celluloid print almost three-four weeks after release as most producers invest in limited prints due to high costs. By offering a digital solution, we are able to cut costs substantially and are also able to generate incremental revenue for the industry," said Mr Kapil Agarwal, COO, UFO Moviez.

Therefore, the company has a large presence in smaller markets in West Bengal, Maharashtra, Chhattisgarh, Rajasthan, Tamil Nadu and Kerala. "We are already present in 350 screens and in the coming months, we would not only expand in the markets we are already present, but would also tap the northern markets such as UP, Delhi, Haryana and Punjab in a big way," said Mr Kanwar.