

UFO Moviez launches Nova Cinema in Gujarat

OUR BUREAU

Ahmedabad, March 3

UFO Moviez India Ltd on Thursday formally launched its small screen brand Nova Cinemas under its subsidiary Valuable Digital Screens Pvt Ltd in Ahmedabad.

The company has adopted franchise model that is aimed at encouraging local entrepreneurship at rural centres for setting up and running Nova theatres.

"Gujarat has good potential to have small screen cinemas. In the next five years, we plan to set up a network of more than 1000 Nova screens across India. In Gujarat alone, we expect to have about 60 new screens in the next two years," said Vishnu Patel, CEO, Special Projects of the company.

The company has already conducted soft launch of the theatre brand in Maharashtra, where it has received encouraging response from the smaller towns.

The two-screen cinema un-

der Nova brand will have seating capacity up to 225 with ticketing prices ranging between ₹80-₹120. "We are targeting smaller pockets where population is between 55,000 to 3-5 lakh. Major boost will come from regional cinema as we expect about 25 per cent shows will screen regional language movies," he added.

The cost to set up a theatre would hover around ₹40,000 per seat, which would not include the land cost.

As per the data shared by Patel, there are about 9,000-9,500 screens in India, out of which about 2,250 are the multiplex screens, while the remaining are single screens. About 60 per cent of such screens have concentration in the Southern India, where regional cinema is very strong.

Considering the potential of emerging regional cinema in Gujarati, the company sees promising future under its newly launched brand Nova theatres.