



UFO Moviez Buys 26% more in Scrabble

Co plans to invest over ₹150 crore to expand the Scrabble DCI screens

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UFO Moviez has picked an additional 26% equity stake in Scrabble Entertainment, taking its shareholding in the Manmohan Shetty-promoted digital cinema systems provider to 52%. UFO, a joint venture between the Valuable Group and Apollo International, which is in the same business as Scrabble, had bought a 26% stake in the company a few months ago. Both companies help exhibition of films in digital form, which is replacing the traditional film prints.

Shetty, a Bollywood film producer who made a killing in 2007 when he sold his production house Adlabs Films to Anil Dhirubhai Ambani Group, had launched Scrabble

with a 72% ownership the same year. Following the deal with UFO, his shareholding in Scrabble has come down to 21%. The other promoters, Ranjit Thakur and Sunil Patil, hold the remaining 27%.

PE firm 3i and Providence Equity Partners, have investments in UFO. Providence recently invested ₹260 crore in it. It currently has 2,350 digital installations across India and Nepal, while Scrabble, India's only 2K digital cinema initiatives (DCI) compliant entity (Hollywood's big six studios—Sony, Warner, Disney, Fox, Universal and Paramount—have jointly signed a global initiative whereby their content would only be released in DCI compliant screens), is expanding its footprint to Latin America, the Middle East and Eastern Europe in a bid to expand from its current 300 screen presence here to around 2,500 screens by 2013.

"We are planning to invest over ₹150 crore to expand the Scrabble DCI screens and we expect, with this infusion, to reach to 800-1,000 screens in the next one and half years," Sanjay Gaekwad, managing director of UFO Moviez, said. "This will help Scrabble increase its global footprint. It would have struggled in isolation," Shetty said.

Silver Screen Dreams

SCRABBLE helps exhibition of films in digital form



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was launched
4 years ago

.....
Shetty held
72% then

.....
Thakur and
Sunil Patil
held **27%**

... Moviez
acquired **26%**
from Shetty
recently

... has bought
26% more,
taking its total
stake to **52%**

.....
stake has
fallen to
21%

