



UFO Moviez sees wider picture on foreign shores

Set to tap Bangladesh, Lanka, Malaysia, Indonesia and W Asia

RITWIK MUKHERJEE

Kolkata

UFO Moviez India (UFO), a leading player in digital cinema space, promoted by Apollo Tyres and PE funds - 3i UK and Providence Equity Partners, is looking to target overseas markets — Bangladesh, Sri Lanka, Malaysia, Indonesia and West Asia. Outside India, the company is only present in Nepal right now, with as many as 40 screens.

UFO, an arm of the Mumbai-based Valuable Group, which has recently got a second stage funding of \$60 million from Providence Equity Partners, has drawn up an ambitious plans of having nearly 2,500 DCI-compliant (Digital Cinema Initiatives) screens and 500 UFO (non-DCI compliant) screens abroad over a four year time period. Over the next one year, it plans to have 700-1,000 screens overseas with the right local partners, Kapil Agarwal, JMD UFO Moviez, told *Financial Chronicle*.

On the domestic front, the company, which currently owns 2,500 screens



CINEMA-SCOPE: UFO is working on a plan to convert screens to the 3D platform. The technology was successfully tested during IPL 2010

across 1,300 cities and towns including 25 A-grade cities, is increasing that count to 4,000-5,000 screens over the next two years, he said. Total number of films released on UFO screens so far has been over 3,500 with a total screening of over 7.5 million.

UFO has recently acquired a strategic stake of 26 per cent in Scrabble Entertainment, the aggregator of DCI compliant screens in

India which operates nearly 300 DCI-compliant screens. This will come in handy for the company to grow outside India. "DCI-compliant movies are a must for Hollywood movies, particularly movies made by leading Hollywood studios such as Sony, Warner Bros, Walt Disney, Fox and Paramount. As and when we look beyond India, we will offer DCI-compliant screens," said Agarwal.

The company has already

firmed up partnerships in Sri Lanka, Bangladesh and West Asia and will roll off over the next few months. It is also in the process of finalising associations in Malaysia and Indonesia. While the investments and technology would come from UFO, the local partners in those countries will offer infrastructure and escort services.

ritwikmukherjee
@mydigitalfc.com