



ESD may bag theatrical rights of IPL 3 for Rs 330cr

Co May Bag Exhibition Rights In Cinema Halls, Stadia & Other Public Venues

Our Bureau
MUMBAI

ENTERTAINMENT & Sports Direct (ESD), a company focused on sports and entertainment content acquisition, has submitted the highest bid for theatrical rights of the Indian Premier League (IPL) at Rs 330 crore. Subject to final approval from the IPL governing council, ESD will hold exhibition rights of the T20 league for a 10-year period; this will start from seasons 2010 through 2019. This will start off with IPL 3.

The deal includes exclusive exhibition rights for audiences in cinema halls, stadia and other public venues such as buses, trains, hospitals, hotels, restaurants, airports, railway stations, shopping malls, offices and auditoriums among others. In all, the IPL governing council received two bids for the theatrical rights tender, the other one was from Triplecom Media. ESD is promoted by DAR Capital Group, an investment advisory and private equity firm. The company has signed up with UFO Moviez and Valuable Media for theatrical and public exhibition in India and key-global markets.

Commenting on the development, Lalit Modi, chairman and commissioner, IPL said,

"Both the bids received were of very high standard. The ESD bid is subject to final approval from the IPL Governing Council and we believe that this agreement will help us take the IPL action directly to the fans on the large screen."

Arun Rangachari, Director, ESD said, "With our partners UFO Moviez and Valuable Media, we are confident of bringing about a radical transformation in the way the sport of cricket is viewed and enjoyed by fans across the world. We believe that there are significant untapped business opportunities that are being addressed by this association."

ESD's partners, UFO Moviez and Valuable Media, are digital media companies. UFO Moviez has a digital cinema network of 1700 screens in India. "About 1000 screens are expected to screen the IPL as all theatres may not be able to afford the delivery charge," said a source close to the development.

Typically, movie theatres witness very few releases during the IPL season. Screening the IPL matches would help cushion operational losses. While IPL 1 saw only Vishesh Film's Jan-nat making profits at the box-office, 2009 was a bad period as IPL 2 coincided with the impasse between multiplex owners and producers.



SHOW TIME: IPL cheer girls in action