



IPL sells theatrical rights for Rs 330 cr

BS REPORTER

Mumbai, 12 November

Entertainment & Sports Direct (ESD), promoted by DAR Capital Group, an investment advisory and private equity company, has won the theatre rights to the Indian Premier League cricket tournament for the next 10 years (2010-2019). It is to pay Rs 330 crore for this.

ESD is focused on sports and entertainment-related content acquisition, for which it has signed up with UFO Moviez and Valuable Media for theatrical and public exhibition in India and key global markets.

Two bids were received for the theatrical rights contract, one from Triplecom Media and the other from ESD. The base price for the bid was set at \$2 million (around Rs 9 crore).

Lalit Modi, Chairman and Commissioner, IPL, said: "Both the bids received were of very high standard and we would like to thank both the organisations for their submissions. The ESD bid is subject



to final approval from the IPL Governing Council, and we believe this agreement will help us take the IPL action direct to the fans on the large screen."

The deal will give ESD exclusive exhibition rights for audiences in cinema halls, stadia, water-borne vessels, buses, trains, armed service establishments, hospitals, bars, hotels, restaurants, airports, railway stations, shopping malls, offices, construction sites, oil rigs, clubs, auditoriums, spas and other similar public venues.

Said Arun Rangachari, Director, ESD: "Together 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."

UFO Moviez and Valuable Media Ltd, promoted by Valuable Group, are pioneers of the digital media platform in India and around the world. UFO Moviez is the largest satellite-based digital cinema network in the country, with over 1,700 screens. Valuable Group acquired moviebeam, a digital media technology platform from Disney with over \$250 million in investment, and has positioned it for use in hospitality and public venue markets around the world.

Sanjay Gaikwad, managing director of the Valuable group of companies, said: "Theatres normally starve for content during the IPL season and with IPL releasing content to theatres and public venues, every town across the country will be able to experience the stadium-like electrifying atmosphere created by IPL."