

KSS to set up 180 miniplexes in smaller towns

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Digital and entertainment major, KSS Limited (formerly known as K Sera Sera Ltd) has chalked out a huge expansion plan for its miniplex business over next five years with an investment of Rs 90 crores along with its franchisees. According to its plan KSS Ltd will roll out over 180 screens covering almost 80 locations in the country in next 5 years. KSS Miniplex, a division of KSS Ltd was set up in 2010 with the objective of setting up miniplexes in a JV with the local partners, proposition includes planning, setup, screening, operations and marketing. The partnership entails a profit share of 50:50 with the owner of the miniplex. "We have seen a surge in demand in this miniplex segment as smaller towns and villages, where most audiences are now able to view a new film soon after its all-India release. With our expansion plan we will be able to satisfy a greater number of cinema enthusiasts from smaller towns across India with all new releases first day, first show in our miniplexes," said Mridul Vyas, CEO, KSS Miniplex. KSS is having around 80 screens under various stages of implementation. 17 screens are already operational, and 13 screens will be added and operational by end of March 2015 and additional 50 screens by March 2016 and remaining will be added by March 2017, said Vyas. Beyond this list we are in the process of signing more MoUs for building up miniplexes. With this expansion plan, KSS Ltd is also expecting a quantum jump in its revenue. The minimum turnover from a miniplex is around 1.5 Crs per year. And having the profitability of the current portfolio (KSS Share) is around Rs 20 - 25 lac/ screen per year. "With the number of operational screens set to grow many folds over next couple of years we would witness a significant growth in the revenue, said Vyas adding that the scope of services also covers assistance in revenue generation from the box office, F&B, education and in-cinema advertising. At present, KSS miniplex is having 8 operational screens in various towns of Gujarat, Maharashtra, Punjab and in Uttarakhand. "Our focus of setting up miniplex always remained on Tier 2 and 3 cities, where there are fewer choices for entertainment and education. Our proposed miniplexes will be located in major district headquarters across the length and breadth of India to provide a better movie experience to all," added Vyas.

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