

Business Standard

NOVA Cinemaz to set up 225 screens in AP & Telangana

UFO Moviez's asset-light franchisee venture, NOVA CINEMAZ recently signed a memorandum of understanding (MOU) with Y Screens Entertainment India to set up over 225 cinema screens in Andhra Pradesh and Telangana by 2020. As part of the MOU, NOVA Cinemaz and Y Screens together will set up Y Screens Trade Development Centre (YSTDC), which would have two screen multiplex amongst other amenities. The multiplex's in the YSTDC centres will be branded and operated as Y Screen Nova Cinemaz. Y Screens shall ensure that it facilitates and offers co-operation for establishment of NOVA Cinemaz in 15 YSTD Centers in the first six months and another 200 cinema screens over the period of three years. As per the MOU terms, Y Screens Entertainment shall make the necessary investment for setting up the theatre, while NOVA Cinemaz shall provide complete branding support and take care of programming of films at the theatre. **BS REPORTER.**