Call with a Business Development Manager (Pan-India)

(dated: 27th Feb 2026)

1. Till date the Co has signed 300+ cinemas till date. Aims to sign 1000 cinemas by 2030.

2. The Co is looking at expanding at Eastern states like West Bengal.

3. 50:50 ratio for franchisee vs Capex outlets.

4. The two major reasons builders backout is (1) not securing requisite licenses (such as NOC for fire license) and reluctance to pay high upfront costs (30% of capex i.e. 80 lac - 1 cr)

5. There have been cases where Connplex has not signed or rejected applications. One such case was in a locality in Jaipur roads were encroached by stalls and street vendors and hardly enough space for two wheelers to pass. PVR had backed out of the place earlier and the property had been lying vacant for 5 months.

6. Another instance, was in a mall in Gujarat where there was a flyover/ overbridge near the cinema hall. Connplex rejected the same with the main reason that due to the flyover, people may have to traverse the whole length of the bridge and take a U-turn. This serves as an impediment in the consumer's mind as they have to come back the whole way.

7. Plus, they checked with a McDonald's outlet in the mall and found that they didn't clock much sales. Hence, they rejected the applications.

8. People in the South wants to see films and their stars in big screens. Hence, the concept of miniplexes will take some time to build in the South.

9. Some of the relevant competitors of Connplex include Roongta, Sitara, Raajhans & Miraj cinemas. These competitors are not much into miniplexes but mostly into multiplexes. Plus, Connplex quotes per sq. ft. whereas others (like Miraj) quotes per screen. Time to completion for a cinema is 120 days.

10. The reason Connplex is able to outcompete (as per the guy) is primarily because they are listed which provides an additional layer of transparency (SEBI vetted) and peace of mind to franchisees and builders (capex). These guys can do their own checks, know about the promoters and company from various disclosures.

11. Second point the guy mentioned is no one gives more than 5 years of lock-in guarantees for MG or rentals. Plus, the Co offers max of (MG, Revenue Share) whichever is higher in their contracts.

12. Additionally, they take pride in creating the best-in-class ambience through seating (recliners, loungers etc.), differentiated theme (interior decors), sound system (Dolby 7.1 Atmos) & 1 DCF and 2 non-DCF projectors (40-45 lacs).

13. Connplex's investment include projectors (but not sound systems and screens), POS machines, monitors, LCD screens, servers, technical equipment etc. Each projector lens requires ~30-35k for repair every 3 month which Connplex does from its own pocket. They use Epsilon projectors which are a bit costly.

14. Builders love showing commercial interests in the form of minimum guarantees and rentals on their property. This makes the property more saleable and commercially aligned. Also, as a cinema opens up ancillary businesses like restaurants and other shops also open up which in turn increases the value of the property. Builders love this and hence opt for the capex model.

15. Movie distribution negotiations serve as a key monitorable. For e.g. in the South there have been cases where Connplex has paid up to 60% of the ticketing sales. Even now they pay 56% in some instances.

16. There have been cases where the cinema has not clocked enough revenue to pay off the distributor's MG. In those cases, Connplex adjusts with the distributor from next movies but does not complain to the franchisee. This is how they maintain relations.

17. Payments to distributors made on Monday, franchisees (Wednesday) and employee out of pocket expenses (Saturdays). All of these are cleared off on a weekly basis.

18. Employees get 2 tickets plus F&B every month in any Connplex theatre of their base location. Employees are paid on time on the 1st of every month (except if it falls on a Sunday).

19. Commenting on the pickup of cinemas in tier 2 and 3 cities he stated that dry states have a correlation with increasing number of cinemas. Such as Bihar and Gujarat. As people have less options, cinemas become a key entertainment avenue.

20. Connplex has warehouses in major locations where they store their popcorns and sodas. From there, F&B is distributed to various cinema halls.

21. Connplex does both offline and online marketing to reach builders. Online efforts include running campaigns in meta and google. Also, they use LinkedIn consultants. Offline events include roadshows, participating in exhibition (e.g. Mapic in Mumbai most recently which was held in Jio Centre) to find investors.

22. Average operational cost per cinema hall is 1-1.5 lacs of electricity bill + 2 lacs worth of employee expenses (10 emps x 15 k) per month. This is what the franchisee bears. The salary of the cinema manager is paid for by Connplex.