

AT THE CUSP OF CHANGING

Dr. Lall : Good Afternoon ladies and gentlemen, before we begin, we must join our hands to congratulate the founders of this wonderful event, IIFTC, Mr. Harshad Bhagwat and Mr. Anindya Dasgupta for bringing us together.

This is as big as it gets in this industry. Before you, are four individuals who are the real deal. And it's time our industry recognises the people who do the hard work, who burn the mid-night



Dr. Bhuvan Lall

oil telling us the stories of our country. They are the people who have made careers of stars, directors and writers. They are the people who are taking India and our stories global.

So I will straight away get into it, Mansi, where do you see the industry at this stage? What is the next big thing?

Mansi Darbar - Advisor, Media & Entertainment : So I think, we are headed towards becoming a media tech play. We will continue to be media and entertainment but technology is now slowly and steadily becoming the third pillar in our sector. So I see that our sector is being called media tech, rather than just media & entertainment.

Dr. Lall : Vivek do you also see the play of technology coming in?

Vivek Krishnani - CEO, Movieverse Studios (IN10 Media Network Company) : Absolutely, I agree. It's definitely media tech-ter-tainment, where we are heading. We are also seeing some phenomenal examples of what the possibilities of AI are. It's across functionalities, whether it is in terms of production, or in terms of content conceptualising and creating.

I would also like to add, that it's a good time to tell stories. The audiences have become extremely savvy about what kind of content they like, as they have been exposed to diverse forms of content because of OTT and therefore



Mansi Darbar

now the challenge is to get them out of their comfort zone. The task of content creators has become more difficult because we need to work hard on the stories to create the content that is going to get them to the theatres.

Dr. Lall : Devendra, technology vs stories – will the computers become the filmmakers?

Devendra Deshpande - CEO, Friday Filmworks :



Vivek Krishnani

Not at all! I definitely don't see computers taking over.

But I think, with the advent of the OTT platforms and the digital revolution, we are at that juncture where Indian stories will now start crossing over.

Also we will stop looking at India as one country, it's an amalgamation of cultures, multiple languages, and that gets demonstrated in the content. 'Dunki' would be a super example where the story originates in Punjab, goes to UK and has a global appeal. In simple words, tech will enable us to tell more stories, across scales and across geographical barriers.

Dr. Lall : So you see audiences growing globally?

Devendra Deshpande : Absolutely!

Dr. Lall : Sahil, does Rajkumar Hirani's company think the same? Do you need more audience?

Sahil Khosla - CEO, Rajkumar Hirani Films : Of course, technology definitely reduces the gap for reaching our stories to various parts of the world.

PARADIGM

IIFTC Knowledge Series focuses on the business of entertainment which is undergoing a period of prolonged disruption, from post COVID change in consumption patterns, streaming-first business model to the rise of AI. Our moderator, Dr. Bhuvan Lall spoke to four leading CEO's to get their perspective on whether it is a time of re-invention for entertainment business in the new paradigm of new customers, new mediums, and new opportunities.

Moderator : Dr. Bhuvan Lall

Celebrated Author, Filmmaker, Entrepreneur & Biographer of Subhas Bose, Har Dayal, Sardar Patel & Gautam Buddha

As far as AI is concerned, I think it is going to make our filming process quicker and easier but it's not here to overtake us. It may help us in making production more efficient or make our data analysis a little better to forecast our revenues, but largely we have to concentrate on good stories because if we don't, then audiences will not come to watch our films.



Devendra Deshpande

Dr. Lall : At the 'Cannes Film Festival' last year Microsoft had a very big presentation where they said, 'AI is AI but you are creative'. So hopefully we will still be writing and making stories... However, it is just one part of the puzzle you know, talking about business, in the Indian corporate world, are there enough investors who are looking at

investing in the content creation business as a business?

Mansi Darbar : So we are one of the most impactful sectors in the world, as any piece of content that we create has an impact on millions of people. But as far as the investor community goes, I think, we still have a gap somewhere with regards to the understanding of our sector by them.

Dr. Lall : What is that gap? We just read in the press that Mr. Poonawala has invested one thousand crores in Karan Johar's company. Won't that make other investors also look at this industry?

Mansi Darbar : Yes, it's fantastic and that sets a great example for the corporates, for the investors group who are willing to have faith in our sector.

Our business is considered as a business of hits and misses but it's not really that. I think we are beyond the hits and misses. We are a part of everybody's every emotion, joy, sorrow, celebration or inspiration. So we are here and we will always be here you know, no matter what.

Now, there are multiple avenues of revenue monetisation, which didn't exist previously. So I think there is a gap in understanding of our business in its entirety from a monetisation



Sahil Khosla

perspective. I think, that's where the disconnect is.

Devendra Deshpande : The issue was with the grammar. So there is one grammar that the filmmakers speak and there is another grammar that investors understand. We need to translate their vision into what the investors are looking at in terms of numbers, excel sheets, PNL etc. Hopefully with studios, few of us are trying to bridge that gap.

Dr. Lall : So in Hollywood they had the studios and now they have the streamers and those streamers and those studios have dominated the world. We make more films than them but we never created the studio system in that way, why is that?

Vivek Krishnani : In the west, the studio is the be all and end all. In India the creative person, who is spearheading the project and who has delivered film after film is the person who is basically calling the shots and putting the set up together. The studios unfortunately, are assigned the job of being a financier.

The studios, I think have failed because they were not able to build their profile as a creative powerhouse. In the west, the executive producers have a huge power, where even big directors and actors work with them collaboratively.

Dr. Lall : Sahil, when Raju Hirani thinks of an idea for a film and has a script, what is the challenge beyond that in terms of finding an actor or getting distribution?

Sahil Khosla : Frankly, we have never faced that challenge because as a production house, we are a self-funded unit. When we want to make a film, we just sign the talent and we just start it. But in due course, you do want somebody to come and partner along as the stakes are higher.

Dr. Lall : So 'Dunki' was shot in Saudi Arabia and I met your line producer. They had fabulous things to say about the whole experience. How does an Indian film unit impact the economy of a foreign location?

Sahil Khosla : See, firstly we are going showcase their locations to the world. There are many places in Saudi Arabia that people have yet not seen, which were showcased in 'Dunki'.

Secondly, there is a lot of manpower and resource exchange that happens in the two countries. Where Saudi Arabia was concerned, we had to train their people, that's why we ended up spending more time than we actually shot there.

Dr. Lall : Did you charge a fees? (Chuckles)

Sahil Khosla : No, (Laughs) we were depending on the rebates that they were offering.

Dr. Lall : Mansi, what is the kind of project that would really excite you?

Mansi Darbar : So I think, for the future, a business model that would be of interest to me would be, building a media-tech opportunity for the gen-z and the gen-alpha generation apart from existing platforms such as Tik-Tok, Instagram or Snapchat.

Dr. Lall : But do they have purchasing power for the content that you will create?

Mansi Darbar : So I think anybody in this age of sort of fourteen to sixteen don't have the power of earning because they are studying but they definitely have an influencing power.

Dr. Lall : Vivek, will we ever go back and watch cinema in cinema halls or will that be just one of the many options?

Vivek Krishnani : I think cinema is going to be here forever.

Dr. Lall : She (Mansi) is talking about Tik-Tok and gen-z and gen-alpha. Those guys just live off their phones.

Vivek Krishnani : I think that will co-exist. Here the system is where the consumer has to take the effort of driving his car, find parking, get a ticket, spend for the concessions and then enjoy the film for two hours.

Dr. Lall : And also buy expensive popcorn.

Vivek Krishnani : You said it (laughs). The point here is that cinema is here to stay. When video cassettes came out everybody kind of spelled the doom of cinema. Then CD's, DVD's came out, which spelled the doom of cinema. But it never happened. Its grown from strength to strength.

Dr. Lall : And now streamers.

Vivek Krishnani : Now with streamers who wants to go to cinema? On the contrary, there are films that are re-releasing right now. 'Tumbbad' has just re-released and it has done a box office

of thirty-five crores. So if people are not going to the cinema then who is?

The point that I made earlier is that we need to work harder on getting the right content that gets audiences into the theatres to bare all that drudgery and spend that kind of money to enjoy those two hours. They need to give value for that time and money.

Dr. Lall : Devendra, for a lot of films that come on the big screen, people kind of make up their mind, that we will watch it when it comes on OTT platform or a streamer. Won't that deplete the possibility of having a long run in the cinema and obviously the industry suffers?

Devendra Deshpande : Take for example in the past five years, eighty to ninety percent of box office realisation happens in the first three weeks. So it's not as if it's going to make a huge difference. At the same time if you look at all the blockbusters recently whether it was 'Jawan', 'Pathaan' or 'Animal', there was no cap to their upper limit. So I think about eight weeks to go on the digital platforms is a good cross-over.

Dr. Lall : Thank you for that lively discussion but before you leave, what would you recommend our audience to watch on streaming platform now?

Devendra Deshpande : We have just dropped the season of 'Sikandar Ka Muqaddar'. I am just advertising it. (Chuckles)

Mansi Darbar : I will really like everybody to watch, a series called 'The Offer' it's made on the making of 'The Godfather'. That's my recommendation.

Vivek Krishnani : There's a lot of good content but for the romantics, there's a show called 'Nobody Wants This'. It is really entertaining.

Sahil Khosla : The last film I watched was 'It Ends With Us'. I quite enjoyed it.



Bedouin
FILMS
FIND THE PERFECT LOCATION



"One of our greatest strengths is our expansive presence across multiple countries in the region, supported by strong relationships with local film commissions. This unique network provides us access to a vast array of locations throughout North Africa and the Middle East. We serve as a comprehensive, one-stop solution for all production needs in the region."

Magdi Omar
Founder, Bedouin Films

JORDAN - EGYPT - MOROCCO - SAUDI ARABIA

- Location Scouting
- Filming Permits
- Equipment Rental
- Equipment Customs Clearance
- Location Management
- Production Services
- Location Services
- Local Crew
- Local Casting
- Dialect Consulting
- Cultural Consulting

www.bedouinfilms.com

magdi@bedouinfilms.com