India's M&E Transformation Era

At the IIFTC Conclave 2026, celebrated author, filmmaker, and entrepreneur Dr. Bhuvan Lall engaged with industry leaders to explore their perspectives on this transformative shift shaping the future of India's M&E landscape.

Moderator: Dr. Bhuvan Lall
Celebrated Author, Filmmaker, Entrepreneur & Biographer of Subhas Bose, Har Dayal and Sardar Patel

Vivek Krishnani, CEO, Movieverse Studios and The Epic Studios

Its official wedding season in India (Chuckles), India is a hyper fragmented, hyper competitive market. With so many players there is no strength in players independently running individual pieces. We are competing with Netflix, Amazon, YouTube... Platforms and content creators that have got massive scale. So, consolidation gives us the ability to compete and take our films to a global level. This marriage leads to for points... global distribution reach, marketing muscle, risk absorption and more importantly, the capital infusion... This consolidation is the need of the hour.

Jamshed Mistry, Founder, International Legal Alliance

India is now in the throes of globalization more than it ever was in the past. You may be an Indian company but you are completely globalized in every way. We have always been used to join ventures and co-productions in that sense. But now, collaboration is the key today across all spheres. With the money flowing in, if you want to do a project it's absolutely the right time.

Bigger, Bolder, Integrated

Since 2024, India's Media & Entertainment (M&E) industry has entered a defining phase of consolidation, marked by a series of high-impact mergers and strategic realignments. As the race for scale, profitability, and digital leadership intensifies, broadcasters, streaming platforms, and legacy media houses are joining forces to strengthen content ecosystems and streamline cross-platform distribution. While regulatory complexities and governance challenges remain, this wave of consolidation signals a broader industry reset - driven by the need to optimize costs, enhance monetisation, expand digital footprints, attract advertising investments, and build more resilient, future-ready media networks.

Gayathri Giuliani, Founder & CEO Kleos Entertainment Group

Our industry has been going through a 3-step process of Survival, Scale and Strategy. It was survival post pandemic, where the market corrections started with advertising revenues plateaued; subscriber base going down. The second step was the scale, which was purely based on the kind of content and the sheer volume that the Indians consume. Third step is these ambitious strategic mergers where it was not possible for a single entity to sustain when it comes to buying sports rights and creating IPs. Eventually it's about owning the infrastructure and creating valuations.

Sunil Ketrapal, Producer, Athena E&M

I have a slightly different perspective. I don't think all this is happening because of a need for survival or scale. The moot question is where is the money coming from? What is that money seeking? As an ex-banker, I can tell you, that money is seeking either a strategic diversification or it is seeking an investment which can enable the source of this capital to scale up. In India the value of capital is always underrated. (In our industry) It is felt that capital will always come. But when capital is scarce you still have to find a way to make your movies. Everybody across the film value chain needs to start appreciating the fact that risk capital is a privilege. However, I hope that these kinds of investments should nudge people to increase the allocation on creative risk taking.