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Streaming platforms back niche films to target box office revenue before online release



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Article Content:

Indian video streaming platforms are working towards backing original films, having realised that some movies are best suited for community viewing on the big screen – just as Apple TV+ did with *F1: The Movie*.

As streaming companies like Apple back theatrical hits in the West and platforms including Prime Video attempt to bring the model to India, experts said the strategy could give them an additional source of revenue. Rather than pay hefty acquisition fees only to stream films, they could also experiment with turning out films by partnering with movie producers.

This could provide streaming platforms a chance to come out with more niche, mid-budget experimental films to be taken to cinemas first, with adequate promotions and marketing.

F1: The Movie, an Apple Original Film, became Apple Studios' highest-grossing theatrical release globally, since its release this June. The film earned an unexpected ₹87.64 crore in India.

Prime Video has been co-producing Indian films such as *Ram Setu* and *Bad Newz*, which premiered in the theatres before streaming on the service. With Amazon MGM Studios, the company is producing original movies and taking them to theatres, having announced Anurag Kashyap-directed *Nishaanchi* for a 19 September theatrical release. Bengali streaming service hoichoi too has ventured into films.

"A good theatrical film can create a tangible brand for OTT platforms, and it is in their favour to support its release in cinemas... plus they will be able to attract bigger talent since every director and actor aspires for his film to go on the big screen," independent exhibitor Vishek Chauhan said.

Chauhan added that theatres are no competition for streaming platforms and the perfect way to create hype around a film and monetize it.

New syntax

"OTTs, however, are likely to act as independent and arthouse studios and push the envelope when it comes to backing brave content and voices in theatres. Their push could give a new language and syntax to commercial cinema," Chauhan said.

In an earlier interview with *Mint*, Soumya Mukherjee, chief operating officer of hoichoi, said the company is exploring the business of intellectual property ownership for better revenue, and big films anyway always do well on the platform. So, it makes sense to back a film right from the beginning that can eventually stream on the service.

"The fact that the buzz around theatrical release helps the prospects of the film is one of the core reasons (for our foray into theatrical productions)," Mukherjee had said.

A senior executive at a streaming platform who did not wish to be identified added that several filmmakers not looking to make typical, commercial films have been concerned about securing theatrical releases over the past few months.

"The space for experimental, mid-budget titles not featuring the biggest stars, seems to be shrinking. In that sense, creators can benefit from the backing of streaming platforms whose sensibilities align with such content and who will at least ensure the movie make sit to cinemas," the person added.

Experts pointed out that streaming platforms come with a different set of strengths. They have direct access to audience data – what kind of films are being watched, by whom, in which cities and even at what time. This helps them make more informed decisions when choosing which films to back for theatres.

Digital advantage

"OTT platforms are more flexible and tech capable. They can test trailers online, run targeted digital campaigns and even use influencers or social trends to build buzz around a film," said Charu Malhotra, managing director and co-founder, Primus Partners, a management consultancy firm. "They also understand how to get the most value out of content. If a film goes to theatres first, the platform can then use behind-the-scenes content, cast interviews or fan discussions to keep the buzz alive for its digital release."

Malhotra pointed out OTTs also have the advantage of global reach. A film backed by an OTT can reach the Indian diaspora abroad more effectively. *RRR* is a recent example. Even though it was not an OTT release, its post-theatrical run on Netflix gave it global fame.

Not that it's going to be easy for video streaming platforms. India is a unique and diverse market, with multiple languages, regions and viewing habits. This makes theatrical distribution challenging. Studios and producers need to deal with varying ticket prices, regional cinema chains and even different festival dates, besides a close-knit, relationship-driven industry.

Many global entertainment companies have refrained from active investment and their movie production operations are more or less defunct. In 2016, Walt Disney pulled the plug on its Hindi film production, UTV Motion Pictures. Sony Pictures International Productions remains cautious with few, modestly budgeted titles spread out over months. Warner Bros has no local production arm even though it distributes US films in the country.

"One more challenge is that many of the OTT originals made today, such as drama series or small-budget social stories, don't always have the appeal needed to pull people into theatres. Indian audiences often go to theatres for the experience, especially for films with big stars, action or emotion-heavy stories," Malhotra said, adding that things are, however, changing.

Mid-sized films like *Kantara* and *Saiyyara*, with no major stars, have emerged as massive hits purely

because of word of mouth. These are the kinds of stories that OTT platforms can spot early using their viewer data, Malhotra added.