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Mr. Ajit Andhare, Founder & CEO, Colosceum Media Pvt. Ltd.

Anil Mascarenhas / 16:28 , May 09, 2011



Mr. Ajit Andhare, Founder & CEO, Colosceum Media Pvt. Ltd. is a first generation entrepreneur with 14 years of global marketing, business management & leadership experience in building brands, businesses and content. Starting his career as management trainee with Unilever India in 1995 he worked across several Unilever businesses from Feeds to Detergents and was posted to Unilever Thailand in 2007 as Regional Activation Director in Hair care for Asia Pacific region. Besides his business & marketing background he is credited with creating an IP for Unilever that won several media & branding awards & is regarded leading edge work in branded entertainment in India. He founded Colosceum Media in 2007 successfully building it into one of India's leading content development & Production Company with landmark shows such as Wheel Smart Srimati series, Splitsvilla franchise, Jai Shri Krishna & Masterchef India. Ajit is an alumnus of Indian School business and a graduate from National Institute of Technology, Rourkela.

Colosceum Media Pvt. Ltd. is in the business of conceptualization and creation of multimedia assets and IPs. Fast emerging as one of India's leading independent multi-genre producers it offers content development expertise for Television & Filmed entertainment as well as consulting, strategic and research advisory services to clients. Colosceum holds India territory rights for numerous global formats and actively seeks partners to bring successful formats & telenovelas to India. Colosceum also works closely with media buying companies & brand owners to develop AFPs & brand solutions. Within a short span of time Colosceum has developed a strong body of work in Indian Television producing some of India's top rated shows in diverse genres from family dramas, game-shows, mythological, reality series across Star Network, Imagine, Unilever, MTV, DD, Group M, Channel V and Colors to documentaries & short formats for international networks such as NHK Japan, Caldecott Singapore.



Replying to **Anil Mascarenhas** of **IIFL**, Ajit Andhare says "In our 3rd full year of operation we have clocked revenues of about Rs. 350mn in 2010-11 with about Rs. 4mn in profits."

Please give us an overview of your business. What inspired you to start the same? Please explain to us your business model.

Colosceum is one of India's leading multi-genre content developer and Production Company. We have produced some of India's top rated franchises such as Masterchef India for Star Plus, Roadies & Splitsvilla Franchises for MTV, Jai Shri Krishna for Colors and Wheel Smart Srimati for Unilever/Doordarshan.

Our business model is based on our unique ability to develop innovative & long running entertainment assets, producing the same cost effectively and generating economy of scale by operating across every genre of programming.

Tell us about your latest financials and what is the near term and long term goal?

In our 3rd full year of operation we have clocked revenues of about Rs. 350mn in 2010-11 with about Rs. 4mn in profits. Taken together in the last three years since our inception we have done a cumulative business of Rs. 1bn revenue.

What are the changing trends in your business and what opportunities and challenges do you see?

On the non scripted side Reality programming is getting increasingly into newer domains such as cooking, parenting, matrimony, relationships and so on.

On fiction the shelf life of shows has come down drastically putting pressure on profitability of these ventures.

There is also a strong trend to commission successful International formats. Indian television is right in the forefront with global television in terms of formats.

Every big format whether talent hunts in Dance, Cooking or celebrity voyeurism based shows such as Big Brother are as significant in India as anywhere else in the world.

In general there is greater acceptance to new & bold creative approaches with broadcasters trying new genres of programming.

What are some of the impediments to being an entrepreneur in the content space?

This space is highly competitive with pressure on profitability, there is scarcity of operating talent, quality technicians and due to demand growing factors of production has become far more expensive than they ought to be. Lack of IP ownership is a structural issue in the Indian market.

How are content providers handling the TRP ratings rush?

By taking bigger risks, trying new frontiers. There were not many takers for the idea of a cooking reality show as primetime entertainment but the risks taken by Colosseum have paid off.

What are the changes being witnessed in the media production business?

Media production in India is rapidly becoming International with every major global studio being either present in India already or looking to start off soon.

Tell us briefly about your upcoming shows?

We are doing a major stunt reality show for Zee starring Sunny Deol. This is the first time an Indian content company and an Indian broadcaster (Zee) is undertaking a show of this scale, complexity and risk.

There is another reality format that we are developing for MTV that is a highly successful property and will become the next big thing on youth reality.

There is also an ambitious scripted show under development - a fictionalized autobiography show that celebrates spirit of contemporary young India.

You started as a management trainee with Unilever India. What are some lessons learnt that you find you can implement in your enterprise?

A strong multinational such as Unilever imbibes in you the grain of managing an enterprise through process and systems. Further my experience with Unilever of running a P&L and creating successful team has been an asset in this stint.

This is being an entrepreneurial venture also had its own learning that you get only once you set up a start up.

How are the margins?

We strive to achieve 15-20% gross margins in this highly competitive business.

Do you recruit from B-Schools? What is your advice to B-Schools?

Not yet as we recruit a number of creative professionals.

Are you looking at any inorganic growth?

Yes we are as there are a number of opportunities in the fiction space for inorganic growth.

What is your message to someone wishing to join your company?

There is scope to create long term value and one must be clear of his commitment to the mid-long term not short cuts

What is the shareholding pattern of the company? Any plans to dilute stake?

We are looking at strategic investors who hold catalogue rights for international formats to come on board and several discussions are on.

Your favorite authors and entrepreneurs. What are the lessons you have learnt from their lives?

Anything else you would like to add about those who have inspired you?

Richard Branson is one of the entrepreneurs I admire and quite identify with his quote – “There is no such separate thing as work and play its all one living