October 06, 2025

Manager - Listing Compliance
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (East) Mumbai-400051

Symbol: CMRSL

Sub.: **Transcript of Investors Conference Call held on September 26, 2025**

Dear Sir/Madam,

In furtherance to our letter dated September 22, 2025, pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the transcript of the group conference call with investors for demo on the Company's product 'CMGalaxy', held on September 26, 2025.

The said transcript is also available on the website of the Company at www.cmrsl.net.

This is for your information and record.

Yours truly,
For Cyber Media Research & Services Limited

Savita Rana
Company Secretary
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# Cyber Media Research & Services Limited
# Investors Conference Call

Event Date & Time: 26.09.2025, 16:00 Hrs.
Event Duration: 01 Hour, 15 Minutes

**CORPORATE PARTICIPANTS:**

**Mr. Dhaval Gupta**
Managing Director

**Coordinator**

Good evening, ladies and gentlemen, and welcome to Cyber Media Research & Services Limited - Conference Call for the demo on the Company's technology product, 'CMGalaxy'. As a reminder, all participants will be in the listen only mode and keep your mic in mute mode. The participant who has any query, please write your query in the chat box. All the queries shall be answered one by one after the presentation concludes. Please note that this conference is being recorded.

Now I would like to hand over the floor to our Managing Director, Mr. Dhaval Gupta. Thank you, and over to you, sir.

**Dhaval Gupta**

Good afternoon to CMRSL investors. I extend my warm wishes for the Navaratra, and I hope you all are enjoying the festive season.

Today's call is different from the investors call which we do on half-yearly basis. The reason to set this call is that in previous regular calls few investors reached out to us to share a demo on the Company's technology product "CM Galaxy" and sort of showcase what are some of the technologies that we have been working on. This is an important part of the future of the Company.

With that, let me share my screen. I also want to mention that in today's call, we will only be talking about the technology side. So, we're going to be emphasizing on what's the product about, what's the technology behind the product, where we have come forward.

There is the website, CMGalaxy.com, and I'll give you a walkthrough on it and I would encourage all of you to please go to CMGalaxy.com and check out the website.

Let me straight away into the demo account and once you log in, this is a quick overview of what you would see inside. Now, what we are trying to do with CMGalaxy is that in terms of advertisers. Advertisers have a very large number of platforms on which they spend. So, let's take for the example of e-commerce.

In the case of e-commerce, they would be spending on Google, Meta, but also on places like Amazon, LinkedIn, x.com, Pinterest, and many more. So, managing across all these dashboards can become a big challenge and more often. Most organizations are using a very manual approach to managing these dashboards and taking out the reports and sort of trying to do any decision making thereon. This is an extremely slow process.

This is a very well-established pain point in the entire marketing industry. CMOs who have been surveyed have constantly spoken about how technology and automation is something that is a challenge for them and now with AI coming into the picture, having the accurate data starts to become even more and more critical. We embarked on this journey to build "CMGalaxy", where all your marketing platforms and the data associated with it can be aggregated in one place. So, this first and foremost starts to make reporting not just automated, but in fact, pretty much real time and it takes away the manual effort that needs to go into managing many dashboards. For example, the spends that you see here would be spends as an example across all the platforms that you are currently working on. Similarly, impressions, clicks, CTRs, average CPCs, and so on.

Spends by campaign, this allows the customers to easily understand where they are putting in their money and also see where is the product-wise spends. Product-wise spends is a great example of where, you know, a lot of our heavy data engineering comes into the picture because this is something that is not easy to do. There are quite a few campaigns that aren't necessarily set up product-wise, but if they have provided targeting or if they have shown an Ad specific to a particular product, then we are reverse engineering that data to showcase this information.

Traffic source-wise spends, region-wise spends, so this is, again, very easily available. Then campaign performance across all my platforms is available in one place and I can start to see where I am getting better clicks from, where I am getting better cost per click CPCs from. Accordingly, change my budgets, and most importantly, source-wise performance, where are the orders coming from. So, how do we track the orders and I think this is something that we will talk about a little bit later in more detail, but, this snapshot is crucial in being able to take very quick decisions on what to do with your marketing budgets.

Let me come to the overview and this, incidentally, is a platform that has been built in the latest React front-end technology. So, we keep on upgrading it. This is the very latest version of various technologies.

We have provided these dropdowns and let's say I want to understand what's happening in our top few campaigns. I can very quickly use the dropdowns, do a permutation combination, select that and the data starts to get populated in terms of what's happening specifically for those particular campaigns. So, we've also tried to make it very dynamic so that it's easy to not just look at the overall snapshot. But if you need to do a drill down, if you need to look at something specific, then, you can easily do that.

Coming to the Google dashboard, here the dropdowns change. So, what you saw in the overall snapshot, this is now a much deeper drill down as far as Google information is concerned. The campaigns which are Google-specific, but also ad groups, region-wise, and so on. This data is giving you now a snapshot in terms of what's happening as far as the Google-specific campaigns are concerned. Even we are capturing keyword analysis and keyword-wise data and the way this works is that we're not only able to showcase what's happening here, but also enable the right data signals to go back into Google or Meta or the other engines, which then significantly play a part in improving and optimizing your marketing spends.

Now let me showcase the Meta dashboard. The information is an aggregation of whatever is happening across all your Meta spends and what sort of trend. What we've also now done is what's happening in a specific campaign.

I can click on that and I can start seeing campaign-specific information, which allows me to ensure that all my analysis and whatever in-depth breakup I need, I'm able to do that right from this centralized dashboard.

Let me give another example of that. When I go into ads, and let's say I'm here clicking on the top-performing ad. This shows me the specific ad creative that is working and what is the spend, what are the clicks, how is it performing, what are the right kind of demographics that are coming against it. Therefore, what I can now do is I can quickly see that which are the ad groups that are sort of performing better and so. My creative outreach and A-B testing from a creative point of view becomes much better. So, I can look at it for Instagram, I can look at it for Google, I can look at it for Meta. Currently, the challenges for a lot of creative teams are that they have to go independently into each and every tool and each and every platform to get this information. So, this is all centralized in one place.

We have a very large number of integrations. We've already done that for LinkedIn, Amazon, Pinterest, X.com. We've also done that for programmatic channels like DV360, as well as Pubmatic, Magnite and that's, dependent on the custom requirement that any brand may have.

Moving into the funnel.

This is where the real excitement starts. This is where the real fun starts. Capturing all the data across dashboards is that you would have found in the market other platforms doing, but that represents only what is happening in top of the funnel, right. The way we define and the industry defines top of the funnel is marketing outreach via omni-channels, where brands can interact with targeted audiences. This basically translates to third-party platforms where ads are running. But once somebody clicks on an ad and they come to the website. According to the action of the audience at that particular point of time, it starts immediately for the engagement piece. Most brands end up relying on free analytics tools like Google Analytics, which is a big black box and doesn't help brands truly map user profile and user journey. We have built our analytics engine, which effectively replaces tools like Google Analytics, which helps to match the data, integrate the data with whatever, let's say, Google is sending us signals, Meta is sending us signals, etc., and map the user engagement, who clicked on the ad, and what is the user engagement of that particular cohort. The data that you start seeing here is specifically for performance marketing. How many people came via performance marketing, how many sessions, which are the main products that they clicked, what was the engagement in terms of seconds, average pages per session, and so on. This might look like sort of basic data, but the fact that we are tracking those users, we are building user journey, that starts to help brands, build their own first-party data and reduce reliance on the third-party advertising platforms.

Coming to bottom of the funnel.

The bottom of the funnel is where we also end up integrating not just the marketing data and the CDP data or the analytics data, but also the sales data. We are not a CRM company. We are a Martech setup. But we work with additional CRM companies. If there is a company using, let's say, Salesforce or Zoho or from an e-commerce

point of view, Shopify, WooCommerce, we have built integrations also on the sales end so that we can genuinely map, what was the marketing, what was the engagement, and what was the sales that resulted from it. So, at bottom of the funnel, we are tracking add to cart as well as initiate checkout and this gives us a much deeper understanding of what's actually happening in our entire funnel and we are able to do. Of course, full funnel attribution is very crucial to reducing marketing wastage and actually making marketing campaigns are very effective.

We're also tracking abandoned checkout, returning users, new users, and very important data, which is based on initiate checkout, what was the source that ultimately led to that particular checkout. This becomes very relevant data for marketers to see which of their marketing channels is performing effectively.

Moving to conversions:

Conversions is the actual sales data. In this sales data, we track by source and based on last click attribution what's happening across the entire channel ecosystem. This is a big benefit for a lot of advertisers and brands because the data is sitting in silos. Facebook data is sitting somewhere else. Google data is sitting somewhere else. Sales data is sitting somewhere else and all that data doesn't speak the same language. The data ends up giving different kind of picture. It is actually the real source. The real truth behind your marketing data is more often than just not clear and accurate. Here, we are helping brands that also becomes very crucial and very important when we start talking about AI in today's world because data accuracy is such an important baseline to build any correct AI.

I mean, if you don't train AI on the right data, then your AI is also not going to be effective and it's going to become a situation of garbage in, or garbage out.

Now, this is the sales data and if a team wants to go in and track that, they can do that, but what we've also done here is that you can click on a particular user and you will be able to see their details, right, so, you'll be able to see what their personal information is. But more importantly, what was their monthly page use, average time spent, also monthly product purchase by value and also abandoned cart versus purchase.

So, this becomes a really crucial data because this data then becomes important in doing retargeting and also trying to convert clients into loyal customers. Therefore, make sure that the targeting is effective and accurate. This data becomes very important from a retargeting point of view. This is in terms of the full funnel.

What marketers today look for is, how can they get this data easily and for that purpose, we build a reporting hub and this reporting hub is where we are able to provide reports from across multiple platforms. If we go to view all, there are a bunch of standard reports that we have created, which help significantly help, and are very popular. They significantly help clients to sort of pull out the relevant data.

Of course, if we want to create a custom report, we can very much do that and there is a lot of customization which is available for brands when it comes to these platforms. They can go in play around a lot as far as the data is concerned. They can schedule these reports.

This is an example of how the reports would look. If they want to download it, view it, edit it, etc., then the functionality is very easily available. In terms of some other basic functionality, we also have a very robust user management system.

We allow our customers to add as many users as they want. So, we don't have a limitation on the number of users and there is a very dynamic sort of approach.

Now, we have all the data in place and tracked, provide the brands with accurate real-time data. We have trained an AI engine to give us recommendations. We have platform-wise recommendations that are available, which give an impact. What is the expected change that could come across all platforms. I want to go into meta and view details. It'll give us the reasons why. It'll give us impact. It'll give us suggestions. We can also chat with it.

This starts to now enable brand managers to manage the adjustments on their campaigns, which is driven through AI. By the way, the name of our AI is Lex. So, we call it Lex AI and this recommendation engine is that we have been working for a while.

We've been working on the recommendation engine and this is we are very excited about. We are seeing good results. This is showing what we are doing as an AI setup at our end. It can be really powerful and can make a big

difference. Continuing on the AI front, we're not just giving recommendations. We've also built Lex as a chatbot, as well as a data visualization tool.

In order to make sure that the AI is pervasive and it can be used across the board. The customers can just open up this slider on the right-hand side and start using AI for different things. You can ask specific questions to different platforms. You can also say no, and which then becomes across all platforms. You can have different kinds of graphs.

You can chat your way regarding specific types of graphs or data analytics that makes it very easy to and makes the entire process of managing marketing very fast. This is the need of the hour today when it comes to AI. We also have a full AI assistant working.

We have a chatbot. The chatbot can give you answers about your campaigns or generic answers about marketing. You can ask it to do a lot. In fact, it can be more effective once it's trained on the customer's dataset. Then it can give you more specific answers about whatever type of brand, B2C, B2B, e-commerce. It starts to give you answers in line with that. We have also built a data visualization tool. There are lots of large enterprises that often hire a team of data analysts. The team of data analysts is just responsible for going through marketing data to bring out insights. Here, we can select an account.

For example, we can say Google performance. I can say break down my CTR in the past two weeks with a vertical bar graph. I can visualize and, it'll give me an answer promptly. You just type out whatever you want and it'll give you the necessary data. You can check it and cross-reference it with other data items and so on. We've built an AI bots library. This library is to sort of help different kinds of marketing processes and start speeding up things. For example, brand guidelines generator and in the brand guideline generator. For CM Galaxy, we used AI to create a brand guideline. This brand guideline has been prepared using our AI. It just doesn't give brand introduction, but it also gives a tone of voice. In terms of the right tone, CM Galaxy should be using. What are the details in terms of the logo, usage, do's, don'ts, color schemes, typography, and iconography. A lot of brands, especially mediums, SMB brands, often don't even have a set brand guideline. The first step with AI is that, look, we're training the data on this AI, your marketing data, but also, what's your brand about. What's the right brand guideline, and so on.

AI tool uses and of course, I can go in, I can edit it. This is an AI assisted workflow. Once you feed it information, you can hit generate with AI and it'll give you, it'll spit out a brand guideline, and then you can go in and edit the brand guideline also. We've taken care to think about that and ensure that the AI tools are not just giving you an output, but also an output that you can edit and you can improve.

We are very excited about as an AI library, because in the AI library, we can start to provide brands with lots of different kinds of tools, which are entirely customized as per what they need to deploy in their organizations. This is we have been working on with CM Galaxy. As I mentioned in the past, we are very sort of excited about the product and we think it is an important part of future growth of the organization. Let me also come back to the website.

On the website, as a conclusion, we spoke about omni-channel marketing. Omni-channel as data coming in from multiple channels and assimilating it, making it easily available in a centralized place. We are integrating and stitching that data together to ensure that it's accurate.

We are also enriching the user profile and the user data, and that data enrichment is a very core component of what differentiates us from a lot of other companies, other Martech companies out there. We are, of course, working on Lex and on AI.

AI is going to become very fundamental tool. Once you ensure the data is there, then we build those assistants, AI agents that are customized. I don't think it's going to be a one. From our experience, we are seeing that it's not like a one-size-fits-all. It's going to be tools that will need that AI has to be trained on the correct data.

Once the AI is trained on the correct data based on internal processes, the customized AI agent or tool has to be deployed, which then brings in that efficiency and brings sort of part of your workflow. Full funnel attribution is, of course, the fact that data enrichment is happening on user profiling, so we are not only looking at combining the top-level marketing data, but also the engagement data, the sales data, and that's the power of "CM Galaxy". We're integrating with many systems and products. We're very happy to do integrations with additional different

types of tools in the industry. We're very proud of the architecture of CM Galaxy. The way we have built it, allows for all those integrations to be done.

I invite all of you to go through the website in detail. Each of these things are a sort of more information about how this works. This is the reason why marketers should be signing up and looking at very seriously at a tool like "CM Galaxy", because the technology maturity is very important to build in a higher technology maturity in your organization. If you don't have a modern data stack, then you're missing out. So, how do you really make a high-impact marketing engine that is able to intelligently give you input, give you feedback, give you data, and then recommend, how do you improve on your existing campaign. It's CM Galaxy. I would also like to request the investors that there is very much a sign-up page, brands can go and literally create an account for free and get started up with their Google data and Meta data and once the CDP and CRM integration is done, then, they'll start to get full funnel attribution as well as the AI recommendation. So, please share this with other organizations who may be doing interesting marketing, and we'd love to connect with them, and we'd love to get their feedback as well.

**Question & Answer**

**Dhaval Gupta**

Shikha, let's try and open it up for questions.

**Coordinator**

The first question is from Mr. Ramesh Nair. Could you share examples of specific client use cases where CMGalaxy has delivered measurable business impact? How is client feedback being incorporated into the product roadmap?

**Dhaval Gupta**

Rameshji, thank you so much for your question.

In terms of the use cases, we have some very good use cases on the B2C side, and particularly with e-commerce. We are working with a lot of clients when it comes to Shopify, as well as WooCommerce integrations and we've been able to help them. The first and foremost, get a better understanding of who are the customers that are coming to their websites, and what is their behavior. Because you have full funnel attribution, we're able to set benchmarks for different types of brands in terms of what should be the CTR when it comes to ads, what should be the engagement when it comes to engagement, what should be the add to cart, what should be the checkout, and therefore, solve the places where, any specific brand may not be succeeding. This is a very direct example.

There is better user understanding, behavior and profiling. They are also able to do better retargeting. We also have an inbuilt push notification system, and that push notification system also allows brands to then send customized push notifications, emailers, sms, from CMGalaxy. Or if we even have a Clavio or any of these kinds of email marketing tools, they can be integrated in CM Galaxy so that personalized communication can go for a brand to all the customers. So, personalization becomes very important, particularly for e-commerce, and sort of rules, and that then will help with conversions. It also includes WhatsApp integrations and so on. There are two major things and then the third is, on the AI, it is a custom approach that we are deploying right now. So, we are bringing in that feedback from the clients of what is the data that is important for them. What are the integrations that will further help them to understand, what's happening across the platforms and that is a very proactive thing that we have been doing with all our customers. There are product managers who engage customers in bringing the feedback.

**Dhaval Gupta**

Let me introduce Agam Maurya.

Agam Maurya heads our product roadmap, and one of the better product managers in the ecosystem. Agam, over to you.

**Agam Maurya**

I'll take with a very simple example of the use case side. If you're running performance marketing campaign, there is a lot of time when your performance marketer is, we can say, fighting or arguing about which channel is working for you. We have a typical case, let's say, if a company is using Facebook, Google and other kind of channels, they said our stakeholders want Facebook to go down and this is a typical case because the conversion, the last click is coming from Google. So, they believe Facebook doesn't work for them but when you go in full funnel kind of analysis, you will understand like all their top of the funnel is coming from Facebook while their conversion is happening on the Google and you can see that through CMGalaxy on every touchpoint of your customer from there. There may be a case where in the single touchpoint there might be a conversion, but there will be a case where 20 touch point take it even for a very simple e-commerce company.

First time they saw an ad on Facebook, then month later. They basically purchased through a Google or maybe organic search kind of thing. These kinds of use cases come to us all the time and that's where the full funnel makes sense for them and decides what kind of channel is working. Where they need to improve budgets or not. From the roadmap point of view, the roadmap is quite simple in terms of customer life cycle. So, we see brand guidelines. It's an input for our ads like creative ads.

When we have a creative ad that becomes an input for campaign ad sets. Once we have ad sets that becomes an input for campaign management. Then we'll go towards the path of running ads recommendation and based on recommendation, we improve again the same cycle of brand guidelines, creative ads, campaign management, data processing kind of things.

The cycle is critical for us. We are building a smaller block towards it and we generally onboard customers by ourselves.

There is a free onboarding also to get those kind of feedbacks. So, if we are building very closely with customers, you will see our dashboard. You will see our product is changing fast. We are shipping our product features really fast on it.

So, I would say it's very customer centric part kind of thing.

**Coordinator**

Next question is from Mr. Siddhant P. The question is:

How is the data capture/tracking impacted by GDPR (and other privacy) guidelines? Do we need mandatory consent to track this?

**Dhaval Gupta**

Today, data privacy is, of course, a very important point.

We are fully GDPR as well as CCPA compliant. We have spent a lot of energy in ensuring that we follow the right kind of brand guidelines and particularly when it comes to international advertisers who operate in these markets, where there is a lot of strict action and penalties can be applied if you don't follow the norms. We have very much factored in how we are collecting data and processing the same.

We also ensure that the data is actually not accessible or available by anybody. It is entirely anonymized. So, even our internal teams don't have access to that data because it is entirely anonymized. Only clients, depending on, if they have admin rights, can get access to that data. So, data collection, how pixel works, how Lex works, that does very much factor in that side of things. Agam, would you like to add anything.

**Agam Maurya**

It's like a common question for all the clients whenever we talk about it.

We call it Galaxy Pixel, which get into the website to track all those kinds of things. It's a part of opt-in and like general consent kind of thing, but to ensure that we are on the path of building our trust center properly. We are working towards getting that kind of certification also that is already in our roadmap kind of thing.

We are looking for SOC, GDPR, CCPA, and those kind of certifications which are coming along in very near future on this.

**Coordinator**

Next question is from Mr. Ansari Namra Firdaus. The question is:

How do you ensure competitors can't easily replicate this product and also is this product unique, or any competitor offering a similar product?

**Dhaval Gupta**

Ansari ji, there's almost sort of four years of engineering that has gone into it. I must point out that our product has been an investment from CMRSL. I think that our team has been an excellent team right from the IPO. We want to build products that are not just copies, but in fact, create a lot of value for the clients. This is often talked about in India, where there is a lot of software is getting developed, but is it really creating value and can it really compete at a global level? It's our aspiration. That's what we're going for. We welcome customers, sort of potential guys to come and take a crack at it and try and build this. We have been operating and working with so many agencies, where it's very hard to do the level of data engineering, backend, as well as the frontend, we have put together. I think at a global level, there are only, I would say, a handful of companies that have, sort of, done this well and successfully and we are in that club. Our aspiration is to be in the top few Martech companies when it comes to solving these problems globally.

What we're working towards requires a lot of data engineering. It's not just mapping the data and putting together at table. The Google data, meta data, sales data that come, don't talk the same language. They are completely different data sets.

Everybody is fighting for attribution. So, there is no single source of marketing truth. Getting into the data and really identifying what is the accurate data, is not so automatic and it's not a simple problem to solve. Moreover, sending the right signals back into a platform and what, at any given point of time, is working for a particular platform, is an insight that we have fine-tuned and developed over years of managing this through our product.

We feel that there is a lot of exciting stuff that is in CMGalaxy. I don't think that it is so easily replicable, but if there are people who are trying it, we welcome the competition.

**Coordinator**

The next question is from Mr. Ramesh Nair. The question is:

I deal with third-party platforms, IT leverage third-party platforms, how scalable is the product in handling large, complex datasets as client usage grows? How is CMGalaxy intuitive for non-technical business users? What's the typical learning curve?

**Dhaval Gupta**

Ramesh ji, thank you for sharing the excellent questions very relevant to what our sales team talks about. In terms of scalability, marketing data expands very rapidly. When you are trying to get very detailed information, we typically work with extremely large data sets. We are very capable. The way our IT infrastructure has been set up, we're using AWS, we're using Digital Ocean. It is designed and able to handle a very significant amount of data very easily.

We have consultants with us on how to optimize the data if necessary. On the data front, our costs are very optimized. Despite the fact that there is very large and complex data, we are collecting on behalf of our clients and this complexity continues to grow and evolve. Now brands are starting to even look at new green fields like connected TV ads and so on, which we are also looking at as an opportunity since we have the platform. These are going to be all areas of opportunity. We are very well set and our architecture is very well designed so that it can handle this level of complexity.

To answer your next question on how intuitive CM Galaxy is for non-technical and business users. We often get really strong feedback on that. It's actually designed for a CMO. It's designed for a decision maker. It's not designed for somebody who is only very technical.

So, even the dashboards that we showed, it enables somebody from a CEO who is not necessarily very technology savvy or not looking at marketing on a day-in, day-out basis, to somebody who is a digital marketing head and wants to do a deep dive. The way we have tried to structure it is that we give good top-level snapshots, but yes, if you need to do a deep dive, then that option is available through reports, through getting into specific creatives, through getting into AI tools that could be used for very specific instances. You can use Lex AI to create a specific campaign, like say a Diwali campaign. It starts to become an assistant or an agent, not just for senior decision makers, but also for day-to-day marketers.

**Coordinator**

The next question is from Mr. Dharwi. The question is:

I am new to your company. I wanted to know that if your product is limited to the marketing aspect of a company or is it that you are able to discern various other data sets and generate insights for your clients.

**Dhaval Gupta**

First of all, welcome to the company. In terms of our focus area, and as far as CMGalaxy is concerned, our focus is very much on Martech. We do a market research and data analytics business that does take care of such other requirements but as far as CMGalaxy is concerned, that is very much focused on what we showcase today in solving marketing problems and paid marketing challenges. This is our core focus and emphasis.

**Coordinator**

The next question is from Mr. Bhavesh Chaudhary. The question is:

What is the range of charges for customers and what are the competitors charging?

**Dhaval Gupta**

When it comes to customizations, there could be, for example, AI-related customizations, there could be data integrations, there could be a lot of signals that now they want from CMGalaxy back into other systems.

Based on that, we do end up obviously building out those customizations for them. Therefore, there could be clients who are also spending thousands of dollars with us, it is based on whatever their current requirement and setup. Globally, I would say that we are competitive in terms of our pricing. Most of the other brands who are offering CDPs or sort of marketing-oriented dashboards at our level would typically be at a higher price point. But they may have a limitation on the number of seats. For example, in our case, we are not putting a lock on the number of seats. We want to enable brands to sort of use, it not just for marketing but also in terms of the AI and enable them for the day-to-day services.

**Coordinator**

The next question is from Mr. Dharwi. The question is:

What exactly CMGalaxy is doing, is also being done by some other software? The companies might already be tracking their entire marketing activities. What are we offering that gives us an edge over others and makes customers choose us? Also, has CMGalaxy been commercialized? Do we have any customers on board?

**Dhaval Gupta**

I'll answer the second part first. Yes, we do have very much customers on board. Yes, it is being commercialized, that is where now our focus on GTM is growing more and more.

We have added in development and we have been investing more and more towards the technology over the last few years. We are working towards onboarding more and more clients. I don't want to get into commenting about what other companies may be doing.

Our focus is on our product development roadmap, which is very robust, which is very aggressive and I also want to mention that we do regularly look at what are some of the offerings in the market. I am not just talking about Indian market but we end up benchmarking ourselves with some of the Martech activity that's happening probably at a global level more than what's happening in India.

I think that may be I want to put it that the wrong way. I don't think there are too many homegrown solutions around what we are offering right now.

We are constantly looking at what's the latest innovation that's coming about in the market. I feel that we are in a very good place to make a difference when it comes to onboarding and solving these Martech challenges.

**Coordinator**

The next question is from Mr. Ramesh Nair. The question is:

Beyond traditional social media and digital platforms, does CMGalaxy also track and provide insights from new age Apps such as food delivery and quick commerce peers like Zomato, Swiggy, Blinkit, etc.? If yes, how deep is the coverage and how is that data leveraged for clients?

**Dhaval Gupta**

CMGalaxy is today solving for all marketing challenges when it comes to the web and including the mobile web, but not the app ecosystem. So, what we are doing is for App owners, we end up integrating with Apps Flyer. But, our focus area is that when it comes to B2C as well as D2C as well as B2B. Most brands operate still very much on the web directly, and that's where CMGalaxy ends up having the maximum impact.

The app ecosystem is something that where we do have customers, where App Flyer kind of tools get integrated and the data flow then comes via some of those tools. Zomato, Swiggy, Blinkit, if they are onboarded direct as a customer, then yes, but otherwise we are not sort of pulling in data from these platforms specifically on CMGalaxy.

**Agam Maurya**

The other part is the Blinkit, Zomato of the world, doesn't have a correct API. Their API ecosystem is very limited to their own platform. So, still, there's a way to go from that side of it. It's kind of a limitation right now.

**Coordinator**

The next question is from Ajay Jain. The question is:

Can you please upload the presentation recording and snippets or shorts on some social handle of CMRSL. It can help gain some organic traction.

**Dhaval Gupta**

Sure.

**Coordinator**

The next question is:

You say marketers, but that's a very broad term. Who in the team, the CMO or brand manager or digital marketing manager, do you believe who will be the primary user of this platform?

**Dhaval Gupta**

It should be easy to use for non-technical people. The way we have designed it, everybody in the team, right from CMO to the day-to-day digital marketing manager can use CMGalaxy for recommendations, for budget management, for the data insights. Basically, it completely cuts out their dependency to create presentations or

build reports. That is how we started CMGalaxy and started solving this problem because in the industry, most agencies even today end up spending so much time in manually putting together reports and by the time those reports get created, and by the time somebody, a decision maker sees the report, it's already too late.

The marketing moment has gone. This is a challenge we find across an entire marketing team, right from a CMO to the day-to-day campaign manager, and it isn't limiting to one sort of one person or one specific person in the team at all.

In fact, it is very much a collaborative tool. It is a tool where everybody across the organizations including creative people, Martech people, your day-to-day digital marketing guys, CMOs, AI. The team members who may be using marketing AI tools, they all can work on the platform together. So, that way, it is a collaborative tool.

**Coordinator**

The next question is from Mr. Ankur Gulati. The question is:

What is GTM strategy and current status of rollout now?

**Dhaval Gupta**

Ankur Ji, the GTM strategy is where we have been focusing on adding sort of more resources as far as our GTM is concerned.

We have gotten underway with a large lead gen exercise a few months back, and we are now sort of pushing GTM not across multiple channels. It's a multi-channel approach. We're looking at generating leads through participation and events in B2B.

We are doing a rollout in terms of email marketing. We are participating through paid marketing channels as well.

Agam, request you to talk about the rollout plan as far as GTM is concerned.

**Agam Maurya**

From GTM aspect, I would just structure it in three levels.

The first level is, customer will see it and sign up. Basically, that's the awareness level. The second is when we will go for the conversion part of it, where customers are closing. The third level is, we can do for upsell and cross-sell kind of things. So, currently, we are in the top level of it where we need to generate awareness and in the limited part, the cheapest or you can say the cost optimized way to approach is. The first is exploring partner ecosystem of like Shopify, like WooCommerce and those kinds of players whom we are working with. where we are providing the connector and integration.

That's the one-way here. It's doing and heading that particular bit already with us and closing a couple of customers from that channel.

The second bit, we are going with another, the most cost optimized way of mass marketing is basically automation. So, we are going for all in for cold outreach, but these are not typically cold. We are building our own automation engine using like Apollo, Lucia and these kinds of sources.

Then, we'll enrich those leads automatically, we are putting drip campaigns out and through those campaigns, we are getting like more enriched leads, which we can put on our paid channel kind of thing.

The GTM engine is currently all out on selective cost-effective channel. Once we discover like what channel is working for us and where we are getting more closures, we will actually work towards it. That's the overall part and in terms of rolling out, it's already there. We have already started our pilots to that and it's working in our favour.

**Dhaval Gupta**

Ankur ji, I'd also want to add that, CyberMedia group has a more than four-decade old legacy and that we would certainly be also looking at leveraging to talk to the right decision makers and see how we can help them modernize their data stacks. This is going to be a focus area as far as CMGalaxy goes.

**Ankur Gulati - Querist**

When we interacted less than a year back, I guess you guys were also planning to get some seniors hired in key markets to start campaigning. Not campaigning either digitally so any senior hiring getting done yet or not?

**Dhaval Gupta**

Yes. That is already done. There are people who are part of the team. Who are very much looking at that and that's exactly where the focus on even better technology, data processing, GDM are coming therefrom. We have some of them on the call today.

**Ankur Gulati - Querist**

When you're reaching out, just give us more color, you're reaching out to bigger accounts first so that you get better billing or you guys are not really focused on anything, whatever comes your way is fine or is there a thought on let's tap the bigger accounts first?

**Dhaval Gupta**

We are looking at a double-pronged approach. We're doing the automation that Agam was talking about. It is focused on SMEs and that's where we are looking at spreading a wider net. We are looking at engaging a larger number of companies and potential customers, not just in India but also at global level as well.

When it comes to large accounts, we are also looking at identifying organizations where we are seeing clearly that there is an opportunity. When comes to Martech and engaging larger businesses in trying to tackle their Martech issues, where, some of them have AI as a challenge. Some of them have data silos as a challenge. Those conversations are also on in parallel. We have a two-pronged approach when it comes to that.

**Ankur Gulati - Querist**

When do you see this product moving to your top line? In what timeframe, in a month, six months, twelve months?

**Dhaval Gupta**

We've onboarded clients. It's already started. We are generating bottom line as well and we will be in a better position to sort of start probably giving Galaxy-specific guidance from next year onwards.

Because right now, as we had also discussed earlier, the base is relatively small. The other businesses contribute a lion's share of top line and bottom line. But we see this as something that will drive margin growth in the future for CyberMedia.

I don't have a specific answer for you today. But we do have the resources. We are doing the GTM. We've shown today a product which is significantly upgraded from what we spoke about, maybe, nine months back. There are a lot of relevant things where now the revenue should also start kicking in.

**Ankur Gulati - Querist**

Perfect, there were two last questions. What is the total amount of funds you have invested, either as operating expense or capital expense on reaching wherever this CMGalaxy is, and second, how many paid licenses have you guys listed so far?

**Dhaval Gupta**

Ankur ji, sorry. I won't be sharing. I mentioned at the beginning of the call also today. We're not sharing and giving such kind of guidance and data points. We're not sort of right now giving that breakup. I think that we'll

reserve that for this time but I think once we get more specific and more traction building on CMGalaxy at that particular point of time, it'll be meaningful to start giving that separately.

**Ankur Gulati - Querist**

Ok. Congrats on the product. It has definitely come out really nice.

**Dhaval Gupta**

Thank you very much for the kind words.

**Coordinator**

Next quest is from Mr. Vimal. That is:

Is there an option to store data generated on my account and not yours?

**Dhaval Gupta**

Vimal ji, the answer is yes, absolutely.

For example, have Google Cloud Platform or Azure, then, we can deploy it there. There's a little bit of data engineering and encryption required but that's very much a part of, how SaaS setups are. So, yes, we can enable that.

**Coordinator**

The next question is from Mr. Bhavesh Choudhary, that is, what are we doing for marketing, and how are the transactions going on that?

**Dhaval Gupta**

We spoke about GTM a bit earlier, Bhavesh ji, how are the transactions going, that comes down to sort of giving specific numbers and guidance, which at this stage, as an agency, CMRSL also does, as you would recognise. We do a lot of media buying, programmatic campaigns, data analytics, market research. So, there are multiple revenue streams that CMRSL has and sort of having this as a separate thing. We still haven't carved out and are giving specific and separate guidance on it. In some cases, these are also overlapped with other services that we are providing to clients.

That's one of the reasons why that is the case. Moving forward from next year onwards, we should be able to give specific guidance on our product development and related revenues as well.

**Coordinator**

We have no further question in the chat box.

**Dhaval Gupta**

Ok. I want to really thank everybody who took out the time on a Friday evening to step in and, understand what we're doing on our product roadmap and development. Thank you very much. Again, heartiest wishes to all of you for the ongoing Navaratra, as well as, the upcoming festival of lights, and wish you all very happy weekend.

**Coordinator**

Thank you so much, sir. Ladies and gentlemen, this concludes your conference for today. Thank you for your participation in conference call. You may log-off now. Thank you, and have a pleasant evening.

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