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To,

National Stock Exchange of India Limited
'Exchange Plaza', Plot No. C-1, Block 'G'
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

NSE SYMBOL: CUDML

Subject: Submission of Transcript of Earnings Conference Call

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the **transcript of the H1 FY26 Earnings Conference Call** of the Company held on **13th November 2025**.

The transcript has also been uploaded on the website of the Company.

You are requested to kindly take the same on record.

Thanking you,

For Cash Ur Drive Marketing Limited

Gagan Mahajan
Compliance Officer & Company Secretary
Membership No. A34028

CASHurDRIVE MARKETING LIMITED

(formerly known as CASHurDRIVE Marketing Private Limited)

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“CASHurDRIVE Marketing Limited H1 FY26 Earnings Conference Call”

November 13, 2025



**MANAGEMENT: MR. RAGHU KHANNA – MANAGING DIRECTOR,
CASHURDRIVE MARKETING LIMITED
MR. RAJAT SINGHAL – CHIEF FINANCIAL OFFICER,
CASHURDRIVE MARKETING LIMITED**



*CASHurDRIVE
November 13, 2025*

Moderator: Ladies and gentlemen, good day and welcome to CASHurDRIVE Marketing Limited H1 FY26 Earnings Conference Call.

As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing ‘*’ then ‘0’ on your touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Mr. Raghu Khanna – Managing Director. Thank you and over to you, Mr. Khanna.

Raghu Khanna: Thank you so much. Good morning, everyone and a very warm welcome to each of you joining us for a special occasion which is our maiden Earnings Conference Call for CASHurDRIVE Marketing Limited. It's a proud moment for all of us at CASHurDRIVE and I want to begin by extending my heartfelt gratitude to all our investors, our stakeholders, our prestigious clients and our partners who have shown immense faith in our vision and supported us through our successful public listing.

Your belief in us enforce a responsibility to build a business that is transparent, green, sustainable and growth-oriented and we are deeply committed to our journey. As some of you may know, I am an IIT Guwahati alumnus with an entrepreneurial mindset and I developed this business from the right start 16 years ago with the bold idea with the national presence today. To some of those who are connecting us for the very first time, let me brief you up with the story of CASHurDRIVE for the last 16 years, how we found it up and where are we today.

CASHurDRIVE was founded with a very simple and a powerful idea to turn any asset into monetization media. So that was the start of CASHurDRIVE where we tried using mobility and started working with the companies like Meru, Mega and Eazy Cabs to start advertising on their taxis in India. This was in year 2009.

Today we stand among the India's largest sustainable media companies pioneering green and tech-enabled transit media as well as the new infrastructure which the country is seeing in development like the EV charging stations, like the new bus shelters. We are eyeing for the complete change of the public network of transport. From being the pioneers in cab advertising in India, we are today involved into the leading outdoor and transit advertising company transforming everyday urban spaces into impactful brand experiences.

Over the years, we have built a strong network to exclusive media across the transit, outdoor and digital format. We have recently taken steps to green media mobility where we have tied up with Olectra, with Greencell Mobility and with ETO Motors. In addition, we have poured into advertising on EV charging stations also by the name of Charj Karo which is a pioneering

movement because there are a lot of EV charging stations and the new EV buses which are coming into India at this point of time.

As India sees transition towards the connected and sustainable economy with the new transport network, with the new age infrastructure, which is coming, CASHurDRIVE is the forefront of the monetizing new age infrastructure assets. So, this monetization helps the business to have a PPV partnership with the government, to have a better infrastructure in place, so this is an ancillary revenue stream what we create with monetization of this new age infrastructure for them from electric vehicle fleets to charging stations to the emerging mobility hubs. We are partnering and transforming them into powerful media ecosystems that delivers both visibility and value.

The business highlights and achievements: Our revenue in FY25 stood at approximately 139 crores, reflecting healthy growth and momentum supported by strong client demand, expansion into new media assets and increasing share of digital as well as green media platform. The year gone by and the first half of FY26 has been both transformative and rewarding for us.

We completed our IPO and made strong market debut which is a milestone that not only validates our business model but also strengthens our governance and credibility. During this period, we have successfully executed campaigns for the most respected and dynamic brands in India like the Netflix, Uniqlo, Center Fruit, CavinKare, redBus, IKEA to name a few. We have won multiple awards including Business World Retail awards, Business World 40 Under 40 award and Business World Merit Award which reaffirms our reputation as India's most innovative outdoor advertising company.

So, what is the differentiation and strength we have? So, what sets CASHurDRIVE apart is the ability to integrate technology, integrate green media, creativity and sustainability across every aspect of monetizing the new India infrastructure. We specialize in creating data-driven, high visibility campaigns that blend mobility, storytelling and digital interactivity.

Not only the long-term partnerships and exclusive rights ensures high control, better quality, better margins and premium visibility for a client, we are not just selling ad spaces, we are building brand experiences that moves with the customer because today 80% of India is on the move and that is where we are targeting them. As Indian cities evolve towards smart and sustainable infrastructure with new EV buses, new metros, new EV charging stations and the new trains coming in, there's a huge chance for intersection of advertising technology and green energy along with the advertising on these medias.

So, if I talk about the outlook and the strategic priorities, looking ahead our focus firmly on the sustainable growth, on the new media which is coming up. We have identified four clear priorities in the next phase of our journey. The first is the exclusive media, specifically the transit which is on the move, and which is available for EV as well as the EV infrastructure. This helps

us control over our inventory and ensures predictability of the revenue stream and better margins. Secondly, we will be investing in technology-led efficiency which will be integrating AI and automation for our campaign monitoring as well as media planning for the clients to give them an ROI base to deliver the sharper insights and faster turnaround to our client. Third, we are in process of setting up our in-house printing and production facility which will help us optimize cost, reduce lean time and ensure the best quality of prints are available for the clients. And finally, we are expanding into the ESG media which is the green media ecosystem, leveraging partnership with the EV charging stations, battery swapping stations and the EV infrastructure which is coming with the smart bus shelters, a segment that not only lies the India's sustainability goal but also present a unique advertising frontier for all the brands who want to look as a responsible brand. Together these initiatives will help us scale faster, operate smarter and deliver even a greater value to our clients and shareholders.

Now, I would like to hand it over to Mr. Rajat Singhal – our CFO to take us through the recent major developments and financials. Over to you, Rajat.

Rajat Singhal:

Thank you, Raghu and good morning to everyone. Now, I will briefly touch upon the financial performance for the half year ended September 2025. We continue to maintain strong revenue traction which is driven by higher ad campaign volumes and improved utilization across our exclusive media assets.

Revenue from operations for H1 FY26 stood at Rs. 77.9 crore reflecting a 22.4% year-on-year growth supported by healthy client demand and new business ventures. Our operating performance remains very healthy with EBITDA of Rs. 13.5 crores with a margin of 17.4% while profit after tax stood at Rs. 10.9 crore up 31% year-on-year. We have maintained a strong debt-free balance with shareholders' funds at Rs. 119.4 crore and cash reserves of Rs. 26.7 crore ensuring ample liquidity. Our working capital cycle remains efficient, and we have continued to invest in expanding our media footprint without compromising on profitability.

The company's financial foundation is strong enabling us to pursue growth with confidence and discipline. Going forward, our focus will be on sustainable margin expansion, cost optimization through in-house integration and long-term partnerships that will ensure predictable cash flows. Thank you.

Raghu Khanna:

Thank you so much, Rajat. Before we move on to Q&A, I would like to take a moment to reflect on what milestones means for us at CASHurDRIVE. The maiden earning call marks a new chapter to our journey. The one that stance with our foundation of innovation, trust and partnership. We began with an idea to make outdoor advertising more dynamic, more measurable and more meaningful and today we are proud to be India's most forward looking sustainable and technology driven OOH company. As we move forward the focus will remain clear to deliver consistent growth, maintain transparency and create lasting value to all our stakeholders. On behalf of our board, leadership team and every member of CASHurDRIVE's

family, I once again thank you all our investors, clients and well-wishers for a continued trust and support. We are excited about the roads ahead and confident that the best is yet to come.

Thank you so much and looking forward to your questions.

Moderator: We will now begin the question-and-answer session. The first question comes on the line of Nimesh Pandya, an Individual Investor.

Nimesh Pandya: My first question is, with increasing focus on your green and EV-linked advertising, what percentage of total revenue today comes from sustainable or EV media formats?

Raghu Khanna: EV media format is part of exclusive media format this year it has grown to 30%. Earlier in FY25, it was 21% and it's grown to 30% this year with the exclusive media. And out of that, there will be about 22% which is there for the EV media only which are the electric buses and the EV charging stations.

Nimesh Pandya: My next question is, now as we are in the age of AI, how is the company leveraging AI or automation in monitoring the campaign and planning?

Raghu Khanna: We have built up a technology which will help us with the optimization of budgets for all the clients. So, they would understand what is the pin code where they want to have the brand visibility and accordingly our AI model will suggest the media which is as per their budget and as per their ROI expectation. This is what we have built up.

Nimesh Pandya: My next question is regarding the revenue. As we know that, and we can see also that it has grew around 22.4%, if I am not wrong, YoY in H1 FY26. Can you just let me know what are the growth drivers for such growth?

Raghu Khanna: The revenue is about 22.4%. You've correctly pointed it out. That's the kind of growth. The growth is pivoted majorly on the new media acquisitions, as well as the new infrastructure media which is coming in. The new buses which are coming in which are better looking buses, and most of the clients want new media and the new visibility, and entry into new geographies also, like entering into Pune, that's what we have recently done. The new geography as well as the growth is helping us going vertical as well as horizontal both ways.

Nimesh Pandya: As we can see, the growth is there obviously. My next question is of the CAPEX. Would you tell me what's your plan for the CAPEX and how will it be funded?

Raghu Khanna: We are in a very asset light model. We are not into a very CAPEX heavy model. We are into a working capital model where we buy the inventory in bulk and then we sell it. So, we don't have a CAPEX model at all. It's an asset light model what we have.

- Nimesh Pandya:** My last question is, how will you differentiate yourself from your peers, if you can shed some light on that.
- Raghu Khanna:** See, there are three features which are different. One is the major mode, what we have is the expansion. Today we are present in about (+) 25 cities and outdoor has been a very localized business in India. There is no disruptor in outdoor. So that is one where our reach is huge. Second is we are very focused on one particular format of media which is the transit media, which is on the move media. So, to tap over the network of transit media is something exclusively what we are doing in India. Thirdly, we are into an asset light model. Like I first suggested, we don't have to invest in a lot of CAPEX. It's a day zero model where we can start immediately monetizing our inventory from day zero. That makes us more agile in terms of business against our competitors.
- Moderator:** The next question comes on the line of Amit Mehta with Sunidhi.
- Amit Mehta:** You know there is one more company called Signpost, which they bought placement leasing, and they are also into the similar advertising business. I know that you have a multiple segment of revenue. So, what part of business you can compare with Signpost and how different you are and in terms of the size, we are very big in terms of the revenue. Do we compete it? Because they have a lot of metros and a lot of other places also, they got the inventory. So how your model and that model differentiate in that particular segment of business? That's my first question. My second question that to grow all the three verticals of business, say 30%-40% your own rate, what kind of incremental capital you will need for the CAPEX and the working capital to fuel that 30%-35% growth?
- Raghu Khanna:** Very interesting points. It is very difficult to comment on any other business. What we can say, the differentiator what we have, we will be more technology led. That is one part. And that will help us give an optimized and a neutral solution to the clients. So, we will not just be selling our own media. Like in the previous question, we answered that we have got 30% revenue through our own exclusive media. So, we are not just selling our own media. We are giving a complete end-to-end solution to the clients. That is one differentiator between us and a media company like Signpost. Secondly, we are more focused on AI driven approach and technology led approach which will give a better optimized results to the client. And thirdly, we are primarily focused on transit. We will be focusing only on this particular area. We will not go on a CAPEX heavy media like billboards and the regular OH formats which they are already doing, like the billboards and the unipoles, because that is that is something which is a regular media, which has been there for ages. So, these are the three main differentiators what we have. And fourth, the next question, if I talk about the working capital growth, see, we have about a cycle of about 120 days. So, we feel that to have a sustainable growth, we need to have somewhere around that particular number which is one-third to carry on that particular number for our growth to fuel our working capital because that is a business cycle what we have of 120 days.



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- Amit Mehta:** Considering the working capital cycle of, say, 120 days, to do an incremental sale of, say, 300 crores from the present level, you will require about 100 crores of working capital. Is that assessment correct?
- Raghu Khanna:** Very correct.
- Amit Mehta:** Without raising any further equity or the bank limit, that growth is not possible. Is that correct? You may require some banking support or some, of course, your internal accrual will also help, but majorly you will need some fundraise either through bank or through equity.
- Raghu Khanna:** We have already planned with this IPO for the next two years. And the internal accrual will help us in that particular line of action for the next two years and the growth story what we are having currently.
- Amit Mehta:** For the next two years, you don't need any equity capital, correct?
- Raghu Khanna:** No.
- Amit Mehta:** How much bank working capital loan we are enjoying today?
- Raghu Khanna:** Nothing, sir. We are a debt free company.
- Amit Mehta:** We have cash in books, correct?
- Raghu Khanna:** Yes, we have cash in books. Cash is about 26.7 crores.
- Amit Mehta:** This cash plus whatever internal accrual further you will generate, okay. And how much outstanding receivables we have as on date?
- Rajat Singhal:** Around September 30th, we have 56 crores of receivables.
- Amit Mehta:** How much outstanding payables we have?
- Rajat Singhal:** Around 29 crores.
- Amit Mehta:** So, net net, we have about 20-25 crore of the net receivables and 25 crore of the cash bank. So about 50 crore is sufficient to do a 150 crore of the incremental revenue from the current level. Correct?
- Raghu Khanna:** Yes, right.
- Amit Mehta:** Exactly in EV charging station, what exact role will we be playing? If it is asset light, then somebody else must be investing and what exactly you will do at EV charging session?

- Raghu Khanna:** We will just help them catalyse the growth through ancillary revenue. So, the business model is like we will help them monetize that particular EV charging session. The main purpose of bus is transport passengers from one location to another location. The main purpose of EV charging station is to charge the vehicles. But through advertising, both the bus companies as well as the EV charging companies get an additional revenue. So, we will help them create that additional revenue stream.
- Moderator:** Next question comes on the line of Ankur Aggarwal with Motozak LLP.
- Ankur Aggarwal:** Like I was studying your other competitors like Bright Outdoor, and I was having this question, how scalable is our business model? Because I think most of the clients prefer vendors who have their own inventory. So, if you can just share some light on that.
- Raghu Khanna:** Very interesting question. One, we are into a very asset light model where we have an expansion opportunity because we are riding on the new age infrastructure. So, all the buses which are there, which are old buses are now being converted into EV buses and a lot of new places, EV buses, new roads are being constructed, new buses have been coming. So, we are riding our wave in terms of supply. So that supply is having an expansion across various geographies in India, from Kashmir to Kanyakumari, from west to east. So that is one part where we are having an edge over any of the media owners and gives us scalable options to start be it Meghalaya, be it Pune, be it Delhi, be it Bombay, all these places are now having new buses and new tenders are coming in where we are participating and we are getting the chance. That is one. And that gives you an answer for the scalability. Second is we are not restricted to just buses. We will be partnering with the metros and the other transit network where people are on the move because 80% of the time people spend on the road, on the move from morning till evening and we have to capture the attention and that attention economy is majorly on the transit. So, we will be continuing our growth in terms of not just one media which have a geographical extension but other formats of transit media also like airports, like bus shelters, like metros. So that will help us in a scalable format. And we are not a very localized player. We are today present in (+) 25 cities. We have got about (+) 5 offices now. So that gives us a leeway to ride this particular wave in terms of demand also because as you rightly pointed out, client wants people who own the media, but client also wants a non-biased opinion also. They want technology-led, they want monitoring, they want huge transparency in terms of ROI of the campaign, and they want multi-city visibility. So that is where we pitch in versus our peers who are very localized and can just provide their own media in one city, we can provide in (+) 25 cities. That is where the big difference is.
- Ankur Aggarwal:** Like that is on scalability but let's say today we are having 140-150 crores odd of revenue, and most of the bigger clients are same and many companies such as yours are trying to attract them. So how defensible is this revenue? What are the chances that some of the top 3-4 customers can divert to some other competitor in next year?

- Raghu Khanna:** That is where the exclusive media comes in. If you have an exclusivity of particular media, the client cannot go to any other person. That is why the funds are being deployed to create exclusive media. For example, if I talk about Goa as a state or UP as a state, so we have got EV buses which are exclusively with us. So, any brands who want to advertise has to come through us whether he goes to Bright, he goes to any other competitor also, they cannot give that media because we own that media.
- Ankur Aggarwal:** You projected approximately 40% CAGR, if I am not wrong. So, like do you think that something that you know we are aiming at and it's looking like there is visibility into it?
- Raghu Khanna:** We are trying our level best to catalyse the whole growth with the funds and internal accrual what we have. And we have shown consistent growth in the past and I will ensure that with the funds and with the blessings of the shareholders, we'll be catalysing and doing a better thing what we have done in past.
- Rajat Singhal:** This is the best H1 for cash flow drive ever in last 16 years. Even for the advertising industry, the H1 generally is slow. H2 is very good generally. But still on quarter-on-quarter even from last half year of financial year, we have grown by 3%. We are on the right path to grow to whatever we have predicted.
- Moderator:** Next question comes on the line of Parth Patel from Patel Investment.
- Parth Patel:** I had a couple of questions. The first one is regarding your partnerships with the likes of Uber, Greencell, Olectra and then I think there is one more. I wanted to know what is the scale of revenue contribution that we are looking at as well as what will be the margin differential over there. That is the first one. The second one is regarding the in-house printing and production facility that we were planning. So, wanted to know by when it's going to be operational and what cost benefits are we looking to see?
- Raghu Khanna:** To answer your first question, where the partnerships are about contributing about 30% to 35% of the total revenue. And in terms of margins, since these media are exclusively with us, we have higher margins in terms of the non-exclusive media. If I want to throw some numbers, it would be like if there is x in the trade media which we trade, there will be 2x, it will double the margins if we own that media. That is one part to it. Secondly, these partnerships are for a period of five years, that is five years and extendable. So that gives us the way to enjoy that particular exclusivity and that particular monopoly in that particular market where we can have a larger profitability and add to our bottom line in coming years, because it takes media to get established in initial one or two years. And after that, once the media is established, you can get the best out of the monopolized market what you have created. So that will improve. This is the current scenario, but that will improve with time once we are near to the five-year tenure. That is one part.



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- Parth Patel:** Are there plans to have exclusive partnerships?
- Raghu Khanna:** Yes. That is where the funds would be deployed on to improve on the partnerships and to improve in terms of geographical locations as well as improve on the density in the current locations where we are present. So that gives us better rates and better profitability.
- Parth Patel:** I was asking that what is the ideal split that we are looking between exclusive and non-exclusive when it comes to revenue sharing?
- Raghu Khanna:** If I talk about in years to come, we see it to be on a majority side in next couple of years.
- Parth Patel:** So, 60% to 70% maybe?
- Raghu Khanna:** Yes.
- Parth Patel:** If you could just throw some light on the in-house printing facility?
- Raghu Khanna:** It would take at least six to eight months to get the in-house facility up and running.
- Parth Patel:** How much difference would it make to the expenses that we have? If you can give a percentage?
- Raghu Khanna:** We would have about 15% to 20% of our revenue which are in expense with this print facility. We would improve on the margin of that. This is part of the printing what we spend on today, about 15% to 20% of our total revenue.
- Moderator:** Next question comes on the line of Amar Pandye, an Individual Investor.
- Amar Pandye:** My first question is, what are the plans for our IPO fund? Like how we are expanding this fund in the asset and enhancing the technology or supporting the basically sustainable media infrastructure?
- Raghu Khanna:** One part of the fund would be deployed for creating the printing media technology which will help us with the printing facility, which will help us with the printing for the media, which we will do that. Second would be the AI technology driven thing, which will help us in the media planning and the ROI base. Third is the working capital, which will help us to get the exclusive media with tie-ups by companies like Olectra, by Greencell which we already have. Like recently we have taken Pune buses, and we have taken Punjab buses also post the fund deployment, post the IPO. So that will help us increase the inventory size what we have currently.
- Amar Pandye:** About the working capital, what is the working capital currently and how structural enhancement will be there in the working capital post this IPO?

- Raghu Khanna:** Today the working capital cycle is about 120 days. And with the internal accrual and with the IPO funds, we have already factored in growth for the next two years.
- Amar Pandye:** The last question is how many exclusive media assets and rights we have what will be in, let's say, next 2-3 years?
- Raghu Khanna:** We will be improving on to the majority side. Right now, it is 30% of the total revenue. And in terms of inventory size, if I talk about, we have about 1500 buses which are available with us today and we will be having more number of buses in coming days. Plus, we have got new cycle shelters in Chandigarh and Delhi which is a very unique model in India which has been seen in London and in New York where people do bicycles, like citi bikes and berkeley bikes. With this particular expansion, we will be partnering with more of the infrastructure companies which will do the sustainable medias.
- Moderator:** Next question comes from the line of Aniket Redker, an Individual Investor.
- Aniket Redker:** Can you throw some light on, are we doing any CAPEX for FY26?
- Raghu Khanna:** No, sir.
- Aniket Redker:** Are we looking for any other cities for the expansion in future?
- Raghu Khanna:** Yes. A lot of metro cities are available right now and we are planning to expand. In terms of geography, if I talk about, a lot of expansion will happen in south and in west and majorly the metros and mini metros.
- Aniket Redker:** In terms of metro electric bus or the battery swap station are we planning to expand?
- Raghu Khanna:** Yes, currently with the buses.
- Aniket Redker:** What would be the timeline and investment for that?
- Raghu Khanna:** In next, probably one year, you will see a lot of inventory which will increase many folds with the current numbers.
- Aniket Redker:** Apart from this EV charging station and fleet branding, are there any other green link media format you are pursuing?
- Raghu Khanna:** Yes. We are pursuing for new infrastructure formats which are solar enabled bus shelters, which are solar enabled hoardings which are yet to come in India. India is yet to see. But we are still working on the designs and with the prospective domestic operations as well as the authorities for this. So, there's a lot of opportunity which is available right now. Because most of the brands

also want to become like a responsible brand. They just don't want to be visible. They want to be visible on environment friendly branding options also today.

- Aniket Redker:** What share do you expect from these new opportunities for the next 24 months?
- Raghu Khanna:** That's what I said. Currently, we are at a 30% and we expect this to have a majority stake in next two years in our total revenue.
- Moderator:** Next question comes on the line of Viraj Shah, an Individual Investor.
- Viraj Shah:** You mentioned that if your clients divert to your competitors for advertising, they still have to go through us because we own them. You mentioned this. Can you shed some light on that? What do you mean exactly? If I am getting this wrong, if you can mention.
- Raghu Khanna:** I will just give you an example which will clarify this. So, for example, if I have an exclusive tie up with Olectra for buses in Pune. And if any client wants to advertise in Pune, and he wants a media plan which will include buses, he will take bus shelters, he will take buses, he will take railway station for branding, right? So, if there are like 10 agencies who will pitch for that, they have to take that buses rate from me. And if I am one of those agencies who already are in the pitch with the client, so there is a preference which will be given because my rates for the buses will be the best among all the agencies. So, that will constitute about 30% of the media in that particular media plan and that will give that confidence to the client. That is one part. Second example would be if client has to do a multi city campaign, not just Pune, but Pune and UP. There are like 14 major cities in UP like Lucknow, Banaras and all, where we have exclusive media. If any client wants to do branding in two states, so he will obviously prefer us because we already have that media and expertise to execute those campaigns and we are having the presence in that versus any of our other competitors.
- Viraj Shah:** We could, there is a scope for competition in this line in the future.
- Raghu Khanna:** There is scope for competition in any line, but we have a first mover advantage. And this is not that easy to execute. We are taking care of all the supply and demand from both the sides. We are locking that up. And secondly, we are locking it up from technology as well as the printing setup side. So, we'll be giving a 360-degree solution which 90% of the agencies don't give.
- Viraj Shah:** I had one more question. You mentioned something about the printing facility will be up and running in the next 7-8 months.
- Raghu Khanna:** 6 to 8 months.
- Viraj Shah:** Is it currently in the pipeline of getting established or in plan?
- Raghu Khanna:** Yes. It's already started.



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- Viraj Shah:** When did it get started I wanted to know.
- Raghu Khanna:** About a month back.
- Viraj Shah:** Last question. You mentioned we are exploring geographies for expansion. Are we exploring any other transit segment for the future?
- Raghu Khanna:** Yes. We are open to that in case there is an opportunity which comes in terms of other transit segment, like the new airport or a new metro, we'll be keen on working on that, but we will work only on the existing geographies on the new segment, not in a new geography with a new segment. We already have some markers to ensure that where we invest, where we don't.
- Moderator:** Thank you. Ladies and gentlemen, as there are no further questions, we have reached the end of question-and-answer session. I would now like to hand the conference over to Mr. Raghu Khanna for closing comments.
- Raghu Khanna:** Thank you once again to all our investors and analysts for joining our maiden earning call. Your confidence and encouragement motivates us to strive for excellence every day, and we remain focused on delivering consistent growth and creating long-term values for everyone. Have a great day ahead. Thank you for your valuable time.
- Moderator:** Thank you. On behalf of CASHurDRIVE Marketing Limited, that concludes this conference. Thank you for joining us. You may now disconnect your lines.