

PRESS RELEASE
For Immediate Release

Madison Media completes the acquisition of HiveMinds

Deepti Bhadauria to be CEO of the agency

Bangalore, September 4, 2025: Madison Media has just announced that it has completed the 100% acquisition of Hiveminds, the performance specialist agency it had acquired 51% stake in 2017. **Deepti Bhadauria** who was the earlier Chief Strategy Officer and an integral part of the leadership team for the last 5 years, driving growth will take over as CEO. Jyothirmayee JT, Founder will continue in an advisory role within Hiveminds. Deepti will report to Ajit Varghese, newly appointed Partner & Group CEO, Madison Media.

Under Jyothirmayee's unparalleled leadership and strategic foresight, and with Madison's backing, HiveMinds has carved a formidable position in the industry, growing revenues 12x since 2017 while serving over 100 clients. The agency has built strong expertise in e-commerce and digital marketing, curating three seasons of the Ecommerce Conclave featuring top industry voices. HiveMinds is also recognized for its advanced martech capabilities, having developed tools for measurement, attribution, and campaign management across retail and digital media.

Says Jyothirmayee JT, Founder, HiveMinds *"It's been my greatest privilege as a founder to build HiveMinds from a bootstrapped startup into a digital marketing powerhouse. HiveMinds is built on a foundation of resilience and the relentless pursuit of excellence. Deepti's deep understanding of our company's DNA ensures that HiveMinds' legacy of delivering exceptional results will continue stronger than ever. I am filled with immense pride and confidence as I hand over the reins, and I'm excited to see her take our collective vision and passion to new heights."*

Says Deepti Bhadauria, Partner & CEO, HiveMinds,
"Jyothi's visionary leadership has shaped HiveMinds into an organization that consistently sets new benchmarks in performance, innovation, and talent development. It has been an honor to work alongside her in driving client success. As we move into the next phase, my focus is on amplifying this impact—delivering greater value, sharper innovation, and measurable outcomes that strengthen our clients' market leadership. I am excited to lead HiveMinds, in partnership with Madison, through the fast-evolving media landscape of the country."

Says Ajit Varghese, Partner & Group CEO Madison Media & OOH,
"Hiveminds has been a remarkable growth story, scaling more than tenfold since our initial partnership in 2017. With this full acquisition, Madison is uniquely positioned to offer clients an integrated model that brings together brand building and performance marketing. As businesses increasingly seek measurable impact alongside strong brand equity, we are bridging the gap between storytelling and commerce. This convergence allows us to play across the full

consumer funnel, from awareness to conversion. Our goal is to create future-ready solutions that deliver both growth and trust for clients. In today's market, brand and performance are no longer separate conversations—they are one."

Says Sam Balsara, Chairman, Madison World,

"I am immensely proud of what HiveMinds has been able to achieve in the last 8 years and the unique position it holds in the industry. I can see HiveMinds grow from strength to strength in the coming years."

Hiveminds, a unit of Madison World, is a digital agency with expertise in performance and ecommerce marketing. It works with over 100 clients including Big Basket, Axis Max Life Insurance, Titan, Jubilant Foodworks, Tata Neu, Eureka Forbes, GlaxosmithKline, Crompton, Kenvue, Boat and several others. The agency has won over 50 awards in last 2 years. Madison World through its 11 Units served last year, as many as 500 Advertisers.

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