



CIN: L73100MP2010PLC023011



MOBAVENUE AI TECH LIMITED
(Formerly known as Lucent Industries Limited)
CIN: L73100MP2010PLC023011

WAIVER OF DIVIDEND BY SHAREHOLDERS POLICY

The revised code is adopted by the Board of Directors in their meeting held on 21.11.2025

PREAMBLE:

As per the latest amended Dividend distribution policy of the Company and subject to the provisions of the Companies Act, 2013 and all other applicable rules of the statutory authorities. The Waiver of Dividend Rules as framed are as follows.

OBJECT:

These rules provides an option to the Members/Shareholders of the Company who hold the Equity shares in the Company to waive/forgo his/her/their right to receive the dividend (interim or final) by him/her/them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company.

RULES:

1. The term dividend here means either Interim or Final Dividend.
2. A Shareholder can waive/forgo the right to receive the dividend to which he is entitled, on some or all the Equity Shares held by him in the Company as on the Record Date/Book-Closure Date fixed for determining the names of Members entitled for such dividend. However, the shareholders cannot waive/forgo the right to receive the dividend for a part of percentage of dividend on share(s).
3. The Equity Shareholder(s) who wish to waive/forgo the right to receive the dividend shall inform the Company in the form prescribed (**Annexure-1**) by the Board of Directors of the Company.
4. In case of joint holders holding the Equity Shares of the Company, all the joint holders are required to give consent by signing the prescribed form (**Annexure-1**) their decision of waiving/forgoing their right to receive the dividend from the Company.
5. The Shareholder, who wishes to waive/forgo the right to receive the dividend shall send his irrevocable instruction in prescribed form (Annexure I) for waiving/ forgoing dividend so as to reach the Company before the Record Date /Book Closure Date fixed for the payment of such dividend, Under no circumstances, any instruction received for waiver/forgoing of the right to receive the dividend after the Record Date /Book Closure Date fixed for the payment of such dividend shall be given effect to.
6. The instruction once given by a Shareholder intimating his waiver/forgoing of the right to receive the dividend for interim, final or both shall be irrevocable and cannot be withdrawn for such waived/ forgone the right to receive the dividend. But in case, the relevant Shares are sold by the same Shareholder before the Record Date/Book Closure Date fixed for the payment of such dividend, the instruction once exercised by such earlier Shareholder intimating his waiver/forgoing the right to receive dividend will be invalid for the next succeeding Shareholder(s) unless such next succeeding Shareholder(s) intimates separately in the prescribed form (Annexure I), about his waiving/ forgoing of the right to receive the dividend.
7. The instruction by a Shareholder to the Company for waiving/ forgoing the right to receive dividend is purely

voluntary on the part of the Shareholder. There is no interference with a Shareholder's Right to receive the dividend, if he does not wish to waive/forgo his right to receive the dividend. No action is required on the part of Shareholder who wishes to receive dividend as usual. Such Shareholder will automatically receive dividend as and when declared.

8. The decision of the Board of Directors of the Company or such person(s) as may be authorised by Board of Directors of the Company shall be final and binding on the concerned Shareholders on issues arising out of the interpretation and/or implementation of these Rules.
9. These Rules can be amended, modified, withdrawal etc. by the Board of Directors of the Company from time to time as may be required.
10. This Rules shall be read with prescribed form (**Annexure D**)

ANNEXURE-I

**FORM OF COMMUNICATION FOR WAIVING/FORGOING
RIGHT TO RECEIVE THE DIVIDEND FROM THE COMPANY**

By Hand/Speed Post/Email

To,

MOBAVENUE AI TECH LIMITED

(Formerly known as Lucent Industries Limited)

Registered Address: 208, White Lotus Plaza, 1 Avantika Nagar, Scheme No 51,
Sangam Nagar, Army Head Quarter, Indore, Madhya Pradesh – 452006.

DP ID and Client ID:

Name and Address of Shareholders:

Email:

Dear Sir/ Madam,

Sub: Waiver/Forgoing of the Right to receive the dividend on Equity Shares held by me / us under the above-mentioned DP ID and Client ID in respect of Final Dividend or Interim Dividend recommended or declared by Board of Directors of the Company on _____ .

I / We refer to the Rules framed and approved by the Board of Directors of the Company under Article of the Articles of Association of the Company and as per the latest amended Dividend distribution policy of the Company for equity shareholders who want to waive/forgo the right to receive the Final Dividend or Interim Dividend recommended or declared by Board of Directors of the Company on _____.

I / We, the undersigned am / are aware of, have read and understood the above said Rules framed and approved by the Board of Directors of the Company Articles of Association and latest amended Dividend distribution policy of the Company.

I / We hold the following Equity Shares in Demat Form/Physical Form and hereby waive/forgo irrevocably the right to receive the equity dividend on Equity Shares Rs. 10/- each held by me each held by me / us under DP ID and Client ID _____.

I / We further agree and understand that the waiver/ forgoing of the right to receive the above Final Dividend or Interim dividend recommended or declared by Board of Directors of the Company on ____ cannot be revoked under any circumstances.

Name of Shareholder:

Signature:

Date:

**Strike out whichever is not applicable.*