

## Mobavenue AI Tech Limited

(Formerly Known as LUCENT INDUSTRIES LIMITED)

**Regd. Off:** 208, White Lotus Plaza, 1 Avantika Nagar, Scheme No. 51, Sangam Nagar,  
Army Head Quarter, Indore, Madhya Pradesh- 452006.

**Corporate off:** Unit 111 B-Wing, Western Edge II, Magathane, Borivali East,  
Mumbai, Maharashtra, India, 400066.

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### NOTICE

**NOTICE** is hereby given that an Extra-Ordinary General Meeting of the Members of Mobavenue AI Tech Limited (formerly known as Lucent Industries Limited) (hereinafter to be referred as "Company") will be held on **Friday, 19<sup>th</sup> December, 2025 at 12:30 P.M.** (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

#### **SPECIAL BUSINESS:**

#### **Item No. 1: Increase in Authorized Share Capital and consequential Alteration to the Capital clause of the Memorandum of Association.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, consent of the members be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing Rs. 16,00,00,000/- (Rupees Sixteen Crore only) divided into 1,60,00,000 (One Crore Sixty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each, by creation of additional 40,00,000 (Forty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

*"V. The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each and with a power of increase or reduce the capital of the Company in accordance with the provisions of Companies Act, 2013."*

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

#### **Item No. 2: Shifting of the Registered Office of the Company from the "State of Madhya Pradesh" to the "State of Maharashtra" and consequential amendment to the Memorandum of Association of the Company.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 12, 13 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 30 of the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") and subject to the approval of the Central Government (powers delegated to the Regional Director and/or any other authority(ies) as may be prescribed from time to time), and subject to such other approvals, permissions and sanctions as may be required under the provisions of the Act or under any other law for the time being in force, consent of the Members of the Company be and is hereby accorded for shifting the Registered Office of the Company from the State of Madhya Pradesh to the State of Maharashtra.

**RESOLVED FURTHER THAT** consequent to the change in the Registered Office of the Company, Clause II of the Memorandum of Association of the Company, be substituted with the following new clause:

"II. The Registered office of the Company will be situated in the State of Maharashtra."

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorized to make an application/petition to the Regional Director, North Western Region, Ahmedabad, under Section 13(4) of the Act read with

**RESOLVED FURTHER THAT** upon receipt of approval from the Regional Director, North Western Region, Ahmedabad, the Registered Office of the Company be shifted from its existing address at: 208, White Lotus Plaza, 1 Avantika Nagar, Scheme No. 51, Sangam Nagar, Army Head Quarter, Indore – 452006, Madhya Pradesh, India to its new address at: Unit 111, B Wing, Western Edge II, Magathane, Borivali East, Mumbai – 400066, Maharashtra, India, falling under the jurisdiction of the Registrar of Companies, Mumbai.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorized to do all acts, deeds, matters and things as may be necessary or incidental to give effect to this resolution.”

**Item No. 3: Issuance of Equity Shares on a Preferential Basis to the Proposed Allottees:**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendments, statutory modifications or re-enactments thereof for the time being in force), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“**Listing Regulations**”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SAST Regulations**”) as amended from time to time, (including any amendments, statutory modifications or re-enactment(s) thereof for the time being in force) and in accordance with other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder, if any, from time to time by the Government of India, Ministry of Corporate Affairs (“**MCA**”), the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India (“**RBI**”) and/ or any other competent authorities (hereinafter collectively referred to as “**Applicable Regulatory Authorities**”) to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority including BSE Limited (“**Stock Exchange**”), as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alteration(s), modification(s), condition(s), correction(s), change(s) and variation(s) that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time, upto 9,19,117 (Nine Lakh Nineteen Thousand One Hundred Seventeen only) fully paid-up Equity Shares of the Company of face value of Rs. 10/- (Rupees Ten only) Equity Shares at an issue price of Rs. 1,088/- (Rupees One Thousand Eighty Eight Only) [which includes a premium of Rs. 1,078/- (Rupees One Thousand Seventy Eight Only) per Equity Share] aggregating to Rs. 99,99,99,296/- (Rupees Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Two Hundred Ninety Six Only), to persons / entity enlisted below (“**Proposed Allottees**”) who belongs to the non-promoter category on a preferential basis (“**Preferential Issue**”), for consideration payable in cash through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of ICDR Regulations, or other applicable laws in this respect:

Sr. No.	Name of Proposed Allottees	Category of the Investor	Maximum Number of Equity Shares to be issued and allotted	Consideration Amount (in Rs.)
1.	Amit Mishra	Non-Promoter	1,33,088	14,47,99,744
2.	Pipal Capital Management Private Limited	Non-Promoter	4,687	50,99,456
3.	Vinay Nagda	Non-Promoter	1,10,294	11,99,99,872
4.	Jayprakash Gupta	Non-Promoter	4,687	50,99,456
5.	Aman Shivraj Agro Industries Private Limited	Non-Promoter	9,191	99,99,808
6.	AV Holdings	Non-Promoter	1,37,868	15,00,00,384
7.	Ratnatraya Holdings	Non-Promoter	45,956	5,00,00,128
8.	Vikram Sheth	Non-Promoter	4,596	50,00,448
9.	Shubhra Saxena	Non-Promoter	9,191	99,99,808
10.	M.J Construction	Non-Promoter	4,59,559	50,00,00,192
<b>TOTAL</b>			<b>9,19,117</b>	<b>99,99,99,296</b>

**RESOLVED FURTHER THAT** in terms of Regulation 161 of the ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the floor price for the preferential issue of Equity Shares of the Company be and is hereby fixed as Wednesday, November 19, 2025

being the working day preceding the date that is 30 (thirty) days prior date of Extra-Ordinary General Meeting in which special resolution is proposed to be passed by shareholders i.e. Friday, December 19, 2025.

**RESOLVED FURTHER THAT** the Equity Shares being offered, issued and allotted to the Proposed Allottees by way of Preferential Allotment shall inter-alia be subject to the following terms and conditions:

- a) The allotment of Equity Shares shall only be made in dematerialized form;
- b) Each of the proposed allottees shall be required to bring in 100% of the consideration for the relevant Equity Shares on or before the date of allotment hereof;
- c) The consideration for allotment of the relevant Equity Shares shall be paid to the Company from the respective bank accounts of the proposed allottees;
- d) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved hereinabove;
- e) The Equity Shares allotted to the proposed allottees shall rank pari-passu inter-se with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company;
- f) The pre-preferential shareholdings of the proposed allottees, if any, and Equity Shares to be allotted shall be subject to applicable lock-in requirements for such period in accordance with Regulation 167 of the ICDR Regulations;
- g) The Equity Shares shall be issued and allotted by the Company to the proposed allottees within a period of 15 (fifteen) days from the date of this special resolution approving the Preferential Allotment or such other extended period as may be permitted in accordance with the ICDR Regulations. Where the allotment of the Equity Shares is pending on account of pendency of any approval for the Preferential Allotment / for such allotment by any regulatory / statutory authority (including but not limited to the in-principle approval of the stock exchange for the issuance of the Equity Shares to proposed allottees on a preferential basis), the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;
- h) The Equity Shares so offered, issued and allotted will be listed on the BSE Limited and, subject to the receipt of necessary regulatory permissions and approvals as the case may be.
- i) Without prejudice to the generality of the above, the Preferential Allotment shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

**RESOLVED FURTHER THAT** subject to ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Equity Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members, and expedient and to record the names of investors be recorded for the issue of invitation to subscribe Equity Shares and to make an offer to the Proposed Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Act), without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** pursuant to applicable provisions of the Act, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares.

**RESOLVED FURTHER THAT** the monies received by the Company from the Proposed Allottees for application of the Equity Shares pursuant to this preferential issue/ private placement shall be kept by the Company in a separate bank account.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Allotment as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares, (ii) making applications to the stock exchanges for obtaining in-principle approvals, (iii) listing of Equity Shares, (iv) filing requisite documents with the Ministry of Corporate Affairs (“MCA”) and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the Preferential Allotment, (vii) issue and allotment of the Equity Shares, and (viii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

#### **Item No. 4: Introduction and implementation of Mobavenue AI Tech Employee Stock Option Scheme 2025 (“ESOP 2025”)**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 (the “**Act**”) read with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the “**SBEB Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), Foreign Exchange Management Act, 1999, (“**FEMA**”) (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SBEB Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (“**GOI**”), Reserve Bank of India (“**RBI**”), the Registrar of Companies (the “**ROC**”), Ministry of Corporate Affairs (“**MCA**”), Securities and Exchange Board of India (“**SEBI**”) and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to Securities and Exchange Board of India (“**SEBI**”), BSE Limited (“**Stock Exchange**”), and/or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals permissions and/or sanctions, which may be agreed to and accepted by the Company, consent of the Members of the Company be and is hereby accorded for the introduction and implementation of **Mobavenue AI Tech Limited Employee Stock Option Plan – ESOP 2025 (“ESOP 2025”/ “Scheme”)**, the salient features of which are detailed in the Explanatory Statement to this Notice, and authorize the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include any Committee, including Nomination and Remuneration Committee which the Board has designated as Compensation Committee to exercise its powers, including the powers, conferred by this resolution) to create, issue, grant, offer and allot from time to time, in one or more tranches, up to 7,50,000 Employee Stock Options (“**ESOPs**”), convertible into 7,50,000 Equity Shares of face value of Rs. 10/- each (Rupees Ten each) fully paid up, upon exercise at any time, to or for the benefit of such person(s), who are employees, working in India or outside India, including Directors of the Company, whether whole time or otherwise, selected on the basis of criteria (other than Promoter(s) or person(s) belonging to the Promoter Group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), (hereinafter collectively referred to as an “**Employee(s)**”), at such price or prices and on such terms and conditions including vesting conditions, as may be fixed or determined by the Nomination and Remuneration Committee in accordance with the provisions of the scheme, SBEB Regulations and in due compliance with other applicable laws and regulations.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/undertaking or other re-organisation and others, if any, additional Stock Options of the Company are to be issued to the employees for the purpose of making a fair and reasonable adjustment to the Stock Options issued to them and the above ceiling in terms of number of Equity Shares shall be deemed to be increased in proportion to the additional Equity Shares issued in the aforesaid corporate action(s).

**RESOLVED FURTHER THAT** the ESOP 2025 shall be administered by the Nomination & Remuneration Committee (“**NRC**”) of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SBEB Regulations for the purpose of administration and superintendence of the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through Direct route, for extending the benefits to the eligible Employees by way of fresh allotment and will follow a cash mechanism.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company upon the exercise of Options shall rank pari-passu in all respect including dividends with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall confirm the accounting policies, guidelines or accounting Standards including the disclosure requirements as prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOP 2025.

**RESOLVED FURTHER THAT** the Board, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme as it may deem fit, from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the scheme as the Board may in its absolute discretion think fit without being required to seek any further consent or approval of the shareholders of the Company to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution, and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such

directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorized to take necessary steps for In-principle Approval, Listing and Trading Approval of the Stock Exchange, where the Equity Shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations and to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies, merchant banker and other advisors, valuers, consultants or representatives, being incidental to the effective implementation and administration of the ESOP 2025, as it may, in its absolute discretion deem fit.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorized to delegate all or any of the powers conferred herein, to any other officers and employees as it may deem fit to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

**Item No. 5: Extension of the Mobavenue AI Tech Limited Employee Stock Option Scheme 2025 (“ESOP 2025”) to the eligible employees of the subsidiary(ies) and/or associate company(ies), if any, of the Company**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 (the “**Act**”) read with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the “**SBEB Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), Foreign Exchange Management Act, 1999, (“**FEMA**”) (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SBEB Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (“**GOI**”), Reserve Bank of India (“**RBI**”), the Registrar of Companies (the “**ROC**”), Ministry of Corporate Affairs (“**MCA**”), Securities and Exchange Board of India (“**SEBI**”) and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to SEBI, BSE Limited (“**Stock Exchange**”), and/or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals permissions and/or sanctions, which may be agreed to and accepted by the Company, consent of the Members of the Company be and is hereby accorded to extend the benefits of “Mobavenue AI Tech Limited Employee Stock Option Scheme 2025” (“**ESOP 2025**”/ “**Scheme**”) including the grant of Employee Stock Options (“**Stock Options/ESOPs**”) and issuance of Equity Shares of face value of Rs. 10/- each (“**Equity Shares**”) thereunder for the benefit of such person(s) who are employees of Subsidiary(ies) and / or Associate Company(ies), if any, of the Company, whether working in India or outside India including the Future Subsidiary(ies) and Associate Company(ies) of the Company, if any, and/or to the Directors of the Subsidiary and Associate Companies whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board/Nomination and Remuneration Committee) but does not include an Employee/ Director who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than 10% of the issued and subscribed Equity Shares of the Company.

**RESOLVED FURTHER THAT** consent of the Members of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are employees of Subsidiary(ies) and/or Associate Company(ies), if any, of the Company, whether working in India or outside India, and the Future Subsidiary(ies) and Associate Company(ies) of the Company, if any, and/or to the Directors of the Subsidiary and Associate Companies whether whole-time or not but excluding Independent Director(s), [selected on the basis of criteria decided by the Board/Nomination and Remuneration Committee (“**NRC**”)] under the “ESOP 2025” but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company, such number of Employee Stock Options (“**Stock Options/ESOPs**”) not exceeding 7,50,000 (Seven Lakhs Fifty Thousand) Stock Options convertible into equivalent number of Equity Shares together with the Stock Options proposed to be created/ offered/ issued/ allotted to or for the benefit of such persons who are in employment of the Company as mentioned in the Resolution No. 4 in terms of “ESOP 2025” or such other number adjusted for change in capital structure or corporate actions such as rights issues, bonus issues in terms of “ESOP 2025” as per applicable law, at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, SBEB Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) thereon, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to create, offer, issue and allot at any time not exceeding 7,50,000 (Seven Lakhs Fifty Thousand) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) (the “**Equity Shares**”) (together with the Equity Shares proposed to be created/offered/ issued/allotted to

or for the benefit of such persons who are in employment of the Company as mentioned in the Resolution No. 4 in terms of “ESOP 2025”) or such other number adjusted for change in capital structure or corporate actions such as rights issues, bonus issues in terms of “ESOP 2025” as per applicable law, to the employees of Subsidiary and Associate Companies upon exercise of Options at such price, in one or more tranches and on such terms and conditions including vesting conditions, as may be fixed or determined by the Board in its sole and exclusive discretion.

**RESOLVED FURTHER THAT** all actions taken by the Board/ NRC in connection with the above and all incidental and ancillary things done, including the appointment of Merchant Banker, under applicable laws and regulations, be and are hereby approved.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through a direct route, for extending the benefits to the eligible Employees by way of fresh allotment and will follow a cash mechanism.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company upon the exercise of Options shall rank pari-passu in all respect including dividends with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall confirm the accounting policies, guidelines or accounting Standards including the disclosure requirements as prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOP 2025.

**RESOLVED FURTHER THAT** the Board, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme as it may deem fit, from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the scheme as the Board may in its absolute discretion think fit without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorized to take necessary steps for In-principle Approval, Listing and Trading Approval of the Stock Exchange, where the Equity Shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations and to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies, merchant banker and other advisors, valuers, consultants or representatives, being incidental to the effective implementation and administration of the ESOP 2025, as it may, in its absolute discretion deem fit.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorised to delegate all or any of the powers conferred herein, to any other officers and employees as it may deem fit to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

#### **Item No. 6: Accepting loan(s) from Director - Mr. Ishank Joshi, which is material Related Party Transactions:**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 2(76), 180(1)(c), and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and any other rules made thereunder (including any statutory modification(s) or re-enactment or amendment(s) thereof, for the time being in force, if any) and in terms of Regulation 23 read with Regulations 2(1)(zb) and 2(1)(zc) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”), as amended from time to time, the Indian Accounting Standards (Ind AS) 24, the Company’s Policy on Related Party Transactions (as amended from time to time) and pursuant to the approval and recommendation of the Audit Committee and Board of Directors of the Company, the consent of the Members be and is hereby accorded to accept unsecured loan amounting to Rs. 20 Crore/- (Rupees Twenty Crore Only) from the Mr. Ishank Joshi, Managing Director and Chief Executive Officer of the Company, who is ‘Related Party’ as defined under the Act and Listing Regulations, on such terms and conditions as may be mutually agreed and which qualify as Material Related Party Transactions:

**RESOLVED FURTHER THAT** the aforesaid unsecured loan(s) shall be accepted for the purposes of meeting the Company’s strategic acquisition requirements, business expansion initiatives, working capital needs, and other operational and corporate purposes, and shall be on arm’s length basis, including interest rate (aligned to prevailing market lending rates), tenure, repayment schedule, and other commercial terms as may be finalized by the Board.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Key Managerial Personnel be and are hereby authorized to finalize, negotiate, execute and sign all necessary agreements, declarations, undertakings, documents and papers, and to make necessary statutory filings with the Registrar of Companies, BSE, and other authorities, and to do all such acts, deeds, and things as may be necessary or expedient for giving effect to this resolution.”

#### **Item No. 7: Accepting loan(s) from Director - Mr. Kunal Kothari - which is material Related Party Transactions.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 2(76), 180(1)(c), and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and any other rules made thereunder (including any statutory modification(s) or re-enactment or amendment(s) thereof, for the time being in force, if any) and in terms of Regulation 23 read with Regulations 2(1)(zb) and 2(1)(zc) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”), as amended from time to time, the Indian Accounting Standards (Ind AS) 24, the Company’s Policy on Related Party Transactions (as amended from time to time) and pursuant to the approval and recommendation of the Audit Committee and Board of Directors of the Company, the consent of the Members be and is hereby accorded to accept unsecured loan amounting to Rs. 20 Crore/- (Rupees Twenty Crore Only) from the Mr. Kunal Kothari, Chairman & Whole time Director of the Company, who is ‘Related Party’ as defined under the Act and Listing Regulations, on such terms and conditions as may be mutually agreed and which qualify as Material Related Party Transactions:

**RESOLVED FURTHER THAT** the aforesaid unsecured loan(s) shall be accepted for the purposes of meeting the Company’s strategic acquisition requirements, business expansion initiatives, working capital needs, and other operational and corporate purposes, and shall be on arm’s length basis, including interest rate (aligned to prevailing market lending rates), tenure, repayment schedule, and other commercial terms as may be finalized by the Board.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Key Managerial Personnel be and are hereby authorized to finalize, negotiate, execute and sign all necessary agreements, declarations, undertakings, documents and papers, and to make necessary statutory filings with the Registrar of Companies, BSE, and other authorities, and to do all such acts, deeds, and things as may be necessary or expedient for giving effect to this resolution.”

#### **Item No. 8: Accepting loan(s) from Director - Mr. Tejas Rathod- which is material Related Party Transactions.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 2(76), 180(1)(c), and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and any other rules made thereunder (including any statutory modification(s) or re-enactment or amendment(s) thereof, for the time being in force, if any) and in terms of Regulation 23 read with Regulations 2(1)(zb) and 2(1)(zc) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”), as amended from time to time, the Indian Accounting Standards (Ind AS) 24, the Company’s Policy on Related Party Transactions (as amended from time to time) and pursuant to the approval and recommendation of the Audit Committee and Board of Directors of the Company, the consent of the Members be and is hereby accorded to accept unsecured loan amounting to Rs. 20 Crore/- (Rupees Twenty Crore Only) from the Mr. Tejas Rathod, Whole Time Director and Chief Financial Officer of the Company, who is ‘Related Party’ as defined under the Act and Listing Regulations, on such terms and conditions as may be mutually agreed and which qualify as Material Related Party Transactions:

**RESOLVED FURTHER THAT** the aforesaid unsecured loan(s) shall be accepted for the purposes of meeting the Company’s strategic acquisition requirements, business expansion initiatives, working capital needs, and other operational and corporate purposes, and shall be on arm’s length basis, including interest rate (aligned to prevailing market lending rates), tenure, repayment schedule, and other commercial terms as may be finalized by the Board.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Key Managerial Personnel be and are hereby authorized to finalize, negotiate, execute and sign all necessary agreements, declarations, undertakings, documents and papers, and to make necessary statutory filings with the Registrar of Companies, BSE, and other authorities, and to do all such acts, deeds, and things as may be necessary or expedient for giving effect to this resolution.”

**By order of the Board of Directors  
For Mobavenue AI Tech Limited  
(formerly known as Lucent Industries Limited)**

**Manali Gohil**

Company Secretary & Compliance Officer  
Membership No.- A64629

Date: November 27, 2025

Place: Mumbai

#### **Registered Office:**

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

#### **Corporate Office:**

Unit 111, B-Wing, Western Edge II, Magathane, Borivali East, Mumbai – 400066, Maharashtra, India.

CIN: L73100MP2010PLC023011

Email: [compliance@mobavenue.in](mailto:compliance@mobavenue.in)

Website: [www.mobavenue.ai](http://www.mobavenue.ai)

## Notes:

1. The Ministry of Corporate Affairs ("MCA"), vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and 10/2022 dated December 28, 2022, 11/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 (collectively "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 03, 2024 (collectively "SEBI Circulars"), have permitted companies to conduct Extraordinary General Meeting ('EGM') through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM'), subject to compliance of the conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars, applicable provisions of the Companies Act, 2013 (the "Act") and the Rules made thereunder, each as amended, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, ("Listing Regulations"), the EGM of the Members of the Company is being convened and conducted through VC or OAVM, without the physical presence of the Members at a common venue.
2. The Corporate Office of the Company situated at Unit 111 B Wing, Western Edge II, Magathane, Borivali East - 400066, Mumbai, Maharashtra, India shall be deemed to be venue of the meeting. Since the EGM is being held through VC / OAVM, the route map is not annexed hereto.
3. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Act, in respect of the Special Business set above are annexed to this Notice.
4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/ her behalf. Since the EGM is being held through VC/ OAVM pursuant to the relevant MCA Circulars and the SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has appointed National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by NSDL. The procedure for voting through remote e-voting, e-voting during EGM and participating in the EGM through VC/OAVM is explained at Notes below and is also available on the website of the Company at [www.mobavenue.ai](http://www.mobavenue.ai).
7. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the EGM through VC / OAVM. Institutional Investors, who are Members of the Company and Corporate Members intending to appoint an authorized representative to attend the EGM through VC/OAVM and to vote there through remote e-voting are requested to send a certified copy of the Board Resolution/ Letter of Authorization/ Power of Attorney to the Scrutinizer of the EGM by e-mail at [scrutinizer@mgconsulting.in](mailto:scrutinizer@mgconsulting.in) with a copy marked to [www.mobavenue.ai](http://www.mobavenue.ai).
8. The Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
9. In accordance with the MCA Circulars and SEBI Circulars, the Notice of the EGM is being sent only through electronic mode to those Members whose names appear in the Register of Members/Beneficial Owners maintained by the Depositories as on Friday, November 21, 2025 and whose email address is registered with Company/Depository. Members may note that the Notice is available on the Company's website [www.mobavenue.ai](http://www.mobavenue.ai) website of the Stock Exchange, i.e. BSE Limited [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. Members whose names appear on the Register of Members/ Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, December 12, 2025 will be considered for the purpose of e-voting for EGM.
11. In case of joint holders, the member whose name appears as the first holder in the order of their names will be entitled to cast vote at the EGM.
12. The Register of Directors and the Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and other documents referred to in the Notice will be available for inspection in electronic mode by the Members without any fee during business hours on any working day (except Saturdays, Sundays, and public holidays) between **11:00 A.M. and 6:00 P.M.** up

to the conclusion of the Extra-Ordinary General Meeting (“EGM”). Members seeking to inspect the aforesaid documents may send their request in writing to the Company at [compliance@mobavenue.ai](mailto:compliance@mobavenue.ai) mentioning their Folio No./DP ID and Client ID (BO ID).

13. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., directly to the Company’s Registrar & Transfer Agents. Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and the Company’s Registrar and Transfer Agent, Satellite Corporate Services Private Limited.
14. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or SH-14 as the case may be. Members may give request for registering PAN, KYC details or changes or updation thereof through Form No. ISR-1. The not available on the website of the company can be downloaded from the Company’s website [www.mobavenue.ai](http://www.mobavenue.ai) Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Mobavenue AI Tech Limited (formerly known as Lucent Industries Limited) at [compliance@mobavenue.ai](mailto:compliance@mobavenue.ai) in case the shares are held in physical form.
15. The Board of Directors have appointed CS Sandhya Malhotra (Membership No.: FCS 6715) (C.P. No. 9928), Partner at M/s. Manish Ghia & Associates, Practicing Company Secretaries, Mumbai, to act as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the EGM in a fair and transparent manner.
16. The results of the e-voting will be declared within 2 (Two) working days from the conclusion of the EGM. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website at [www.mobavenue.ai](http://www.mobavenue.ai) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Company shall simultaneously forward the results to BSE Limited where the shares of the Company are listed.
17. To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

**Procedure for obtaining the EGM Notice, Explanatory Statement and e-voting instructions by the shareholders whose email addresses are not registered with the depositories or with RTA on physical folios:**

1. Members who have not registered their email addresses and in consequence the Notice of EGM including the Explanatory Statement and e-voting instructions could not be served, may get their email address and mobile number registered with the Company’s Registrar and Share Transfer Agent namely, Satellite Corporate Services Private Limited, Office No. 106-107,, Dattani Plaza, East West Compound, Andheri Kurla Road, Safedpul Sakinaka, Mumbai, Maharashtra, 400072 (“RTA”) by sending their request letters, signed by the shareholders along with self- attested copies of PAN card and address proof to register their email Ids. Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to [compliance@mobavenue.ai](mailto:compliance@mobavenue.ai).
2. In order to communicate the important and relevant information and event to the members, including quarterly results in cost efficient manner, the members are requested to register their email addresses with the Registrar & Share Transfer Agents (RTA) in case of shares held in physical form and with their respective Depository Participants (DP) in case of demat holdings.
3. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

The remote e-voting period begins on Tuesday, December 16, 2025 at 09:00 A.M. (IST) and ends on Thursday, December 18, 2025 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, December 12, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, December 12, 2025.

**How do I vote electronically using NSDL e-Voting system?**





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDEAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under <b>‘Shareholder/Member’</b> section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> </ol>

Type of shareholders	Login Method
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [scrutinizer@mgconsulting.in](mailto:scrutinizer@mgconsulting.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: **022 - 4886 7000** or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [compliance@mobavenue.ai](mailto:compliance@mobavenue.ai)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [compliance@mobavenue.ai](mailto:compliance@mobavenue.ai) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [compliance@mobavenue.ai](mailto:compliance@mobavenue.ai) The same will be replied by the company suitably.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [compliance@mobavenue.ai](mailto:compliance@mobavenue.ai) from Wednesday, December 10, 2025 9:00 A.M. (IST) to Friday, December 12, 2025 5:00 P.M. (IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
7. Shareholders can also register themselves as a speaker by logging on to [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and clicking on the 'Speaker Registration' option available on the screen after log in.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

### ITEM NO. 1:

**The Authorised Share Capital of the Company presently stands at Rs. 16,00,00,000/- (Rupees Sixteen Crore only) divided into 1,60,00,000 (One Crore Sixty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.**

The Board of Directors of the Company, at its meeting held on Friday, November 21, 2025, approved the proposal for the issuance of Equity Shares on a preferential basis by way of private placement, subject to the approval of Members and other regulatory authorities, as applicable. The Company currently has sufficient authorised share capital to accommodate the proposed preferential issue.

However, the Company is also in the process of formulating an Employee Stock Option Scheme ("ESOP Scheme") in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, to enable long-term value creation and retention of key talent. To implement the proposed ESOP Scheme and to provide adequate headroom for future capital issuance relating thereto, it is necessary to enhance the authorised share capital of the Company.

Accordingly, the Board has recommended increasing the authorised share capital of the Company from **Rs. 16,00,00,000/- (Rupees Sixteen Crore only)** divided into **1,60,00,000 (One Crore Sixty Lakh) Equity Shares of Rs. 10/- each** to **Rs. 20,00,00,000/- (Rupees Twenty Crore only)** divided into **2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- each**, by creation of **40,00,000 (Forty Lakh)** additional Equity Shares of Rs. 10/- each.

The proposed increase in the authorised share capital requires consequential alteration to Clause V of the Memorandum of Association of the Company in terms of the provisions of Sections 13 and 61 of the Companies Act, 2013.

A copy of the existing and proposed Memorandum of Association of the Company and all other relevant documents referred to in this explanatory statement are available for inspection by the Members at the Registered Office of the Company during business hours on any working day (except Saturdays, Sundays, and public holidays) between 11:00 A.M. and 6:00 P.M. up to the conclusion of the Extra-Ordinary General Meeting ("EGM"). The documents are also available on the Company's website at [www.mobavenue.ai](http://www.mobavenue.ai).

The Board recommends the **Ordinary Resolution** set out at Item No. 1 of this Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this EGM Notice.

### ITEM NO. 2:

The Registered Office of the Company is presently situated at 208, White Lotus Plaza, 1 Avantika Nagar, Scheme No. 51, Sangam Nagar, Army Head Quarter, Indore – 452006, Madhya Pradesh, India.

The Board of Directors has proposed to shift the Registered Office of the Company from the State of Madhya Pradesh to the State of Maharashtra, within the jurisdiction of the Registrar of Companies, Mumbai, to enable better administrative convenience, improved coordination with regulatory authorities and enhanced business and operational efficiencies, as the Company's key management and operations are primarily handled in Mumbai, Maharashtra.

Pursuant to the provisions of Section 13(4) of the Companies Act, 2013, read with Rule 30 of the Companies (Incorporation) Rules, 2014, shifting of the Registered Office from one State to another and consequent amendment of Clause II of the Memorandum of Association requires the approval of Members of the Company by way of a Special Resolution and confirmation by the Regional Director having jurisdiction.

Accordingly, the approval of Members is sought for shifting the Registered Office of the Company from Indore, Madhya Pradesh to Mumbai, Maharashtra and for consequential alteration of Clause II of the Memorandum of Association.

A copy of the existing and proposed Memorandum of Association of the Company and other relevant documents referred to in the accompanying Notice are available for inspection by the Members at the Registered Office of the Company during business hours on any working day (except Sundays and public holidays) between 11:00 A.M. to 6:00 P.M. and also electronically at the Company's website at [www.mobavenue.ai](http://www.mobavenue.ai) up to the conclusion of the Extra-Ordinary General Meeting ("EGM").

The Board recommends passing of the **Special Resolution** set out at Item No. 2 of the accompanying notice of EGM.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this EGM Notice.

### ITEM NO. 3:

The Board of Directors of the Company ("**Board**") at its meeting held on November 21, 2025, approved raising of funds aggregating up to Rs. 99,99,99,296/- (Rupees Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Two Hundred Ninety Six Only) by way of issuance of upto 9,19,117 (Nine Lakh Nineteen Thousand One Hundred Seventeen Only) fully paid-up Equity Shares ("**Equity Shares**") of face value of Rs. 10/- (Rupees Ten only) at a price of Rs. 1,088/- each (Rupees One Thousand Eighty Eight Only) (including a premium of Rs. 1,078/- each) per Equity Share, to persons belonging to the Non-Promoter category of the Company by

way of a preferential issue through private placement offer (the “**Preferential Issue**”).

The Proposed Allottees that have agreed to subscribe to the proposed preferential issue, have confirmed its eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**ICDR Regulations**”).

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) and the rules made thereunder and in accordance with the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), as amended from time to time, approval of the Members of the Company, by way of special resolution, is required to issue securities by way of private placement on a preferential basis.

Therefore, the consent of the members is being sought by way of a special resolution to issue Equity Shares to the Proposed Allottees in accordance with the provisions of the Act, ICDR Regulations, as amended, and any other applicable laws.

Necessary information / disclosures in respect of the proposed Preferential Issue in terms of Act and rules made thereunder and Chapter V of the ICDR Regulations and other applicable laws are as provided herein below:

#### **I. Object(s) of the Preferential Issue:**

The Company intends to utilize the proceeds raised through the Preferential Issue (“**Issue Proceeds**”) towards the following objects:

##### ➤ **75% – Strategic Acquisition & Investments:**

The objective is to acquire or invest in entities that complement the Company’s long-term business vision, strengthen its competitive positioning, and expand its operational capabilities. These acquisitions may include technology-driven companies, AI/ML-based platforms, or businesses offering synergistic value addition. The proposed deployment is aimed at enhancing market reach, accelerating revenue growth, and improving the Company’s overall strategic portfolio, including supporting commitments linked to an already identified acquisition. Such utilization shall be undertaken strictly in compliance with all disclosure and approval requirements prescribed under the LODR Regulations.

##### ➤ **15% – Growth Expansion and Technological Advancements:**

The utilization includes capacity expansion, strengthening of operational infrastructure, enhancement of existing product lines, and development of new technology-driven offerings. This further includes investment in AI-based solutions, automation systems, digital transformation projects, and innovation-led initiatives to maintain competitiveness in evolving markets. The deployment is expected to support sustainable growth, improve efficiency across business verticals, and contribute to long-term value creation for stakeholders. All such uses shall comply with disclosure norms under SEBI LODR and utilization monitoring under SEBI ICDR.

##### ➤ **10% – General Corporate Purposes:**

This includes meeting day-to-day business requirements, corporate administrative expenses, strengthening working capital, and overall improvement of the Company’s financial flexibility. Such utilization expressly **excludes** any payment towards buyback of securities, repayment of loans taken from subscribers of this preferential issue, or any other activity restricted under applicable SEBI regulations.

#### **Utilization of Issue Proceeds**

The broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Total estimated amount to be utilized for each of the Objects (Amount in Rs. )</b>	<b>Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds</b>
<b>1.</b>	Strategic Acquisition & Investments	75,00,00,000	Tentative timelines - Within 24 months from receipt of funds
<b>2.</b>	Growth Expansion and Technological Advancements	15,00,00,000	
<b>3.</b>	General Corporate Purposes	9,99,99,926	
<b>Total</b>		<b>99,99,99,296</b>	

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and

may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws.

#### **Interim Use of Issue Proceeds**

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

#### **II. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued:**

The Company proposes to offer, issue and allot, upto 9,19,117 (Nine Lakh Nineteen Thousand One Hundred and Seventeen Only) Equity Shares, at a price of Rs. 1,088/- per Share (including a premium of Rs. 1,078/- per Share) aggregating up to Rs. 99,99,99,296/- (Rupees Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Two Hundred Ninety Six only), by way of Preferential Issue.

The price for the allotment of shares to be issued is based on the minimum price determined in accordance with Chapter V of ICDR Regulations is fixed at Rs. 1,088/- (Rupees One Thousand Eight Eight Only) per Equity Share.

#### **III. Relevant Date with reference to which the price has been arrived at:**

The "Relevant Date" as per Chapter V of the ICDR Regulations for the determination of the floor price for Equity Shares to be issued is Wednesday, November 19, 2025 i.e., being the working day immediately preceding the date that is 30 days prior to the date of the Extra- ordinary General Meeting i.e. Friday, December 19, 2025.

#### **IV. Particulars of the Preferential Issue including date of passing of Board resolution:**

The Board, at its meeting held on November 21, 2025 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 9,19,117 Equity Shares to the Proposed Allottees, each at a price of Rs. 1,088/- per Equity Share (including a premium of Rs. 1,078/- per share), aggregating up to Rs. 99,99,99,296/- (Rupees Ninety-Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand Two Hundred Ninety-Six only) for a cash consideration, by way of a preferential issue on a private placement basis.

#### **V. Basis or justification for the price (including the premium, if any) has been arrived at:**

The Equity Shares of the Company are listed on BSE Limited ("BSE") and are frequently traded as per provisions of ICDR Regulations. In terms of the provisions of Regulation 164 of the ICDR Regulations, the Equity Shares of the Company listed on a BSE for a period of 90 trading days or more as on the relevant date, the price at which the Equity Shares be issued shall not be less than higher of the following:

- a) the 90 trading days' volume weighted average price of the related Equity Shares quoted on the recognized stock exchange preceding the relevant date i.e. Rs. 1087.67/- per Equity Share; or
- b) the 10 trading days' volume weighted average prices of the related Equity Shares quoted on a recognized stock exchange preceding the relevant date i.e. Rs. 1063.31/- per Equity Share.
- c) Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to ICDR Regulations.

Since the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price.

Accordingly, the minimum price in terms of ICDR Regulations is Rs. 1087.67/- per Equity Shares. The issue price is Rs. 1,088/- (Rupees One Thousand Eighty-Eight Only) per Equity Share which is not lower than the minimum price determined in compliance with applicable provisions of ICDR Regulations.

#### **VI. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price:**

During the year the Company has not made any allotments on preferential basis till date.

**VII. The Class or Classes of Persons to whom the allotment is proposed to be made:**

The entire Preferential issue of Equity Shares is proposed to be made to the category belonging to the Non-Promoter Category as mentioned herein:

Sr. No.	Name of Proposed Allottees	Category of the Investor	Maximum Number of Equity Shares to be issued and allotted	Consideration Amount (in Rs.)
1.	Amit Mishra	Non-Promoter	1,33,088	14,47,99,744
2.	Pipal Capital Management Private Limited	Non-Promoter	4,687	50,99,456
3.	Vinay Nagda	Non-Promoter	1,10,294	11,99,99,872
4.	Jayprakash Gupta	Non-Promoter	4,687	50,99,456
5.	Aman Shivraj Agro Industries Private Limited	Non-Promoter	9,191	99,99,808
6.	AV Holdings	Non-Promoter	1,37,868	15,00,00,384
7.	Ratnatraya Holdings	Non-Promoter	45,956	5,00,00,128
8.	Vikram Sheth	Non-Promoter	4,596	50,00,448
9.	Shubhra Saxena	Non-Promoter	9,191	99,99,808
10.	M.J Construction	Non-Promoter	4,59,559	50,00,00,192
<b>TOTAL</b>			<b>9,19,117</b>	<b>99,99,99,296</b>

**VIII. Total amount which the company intends to raise by the issue and maximum number of securities to be issued:**

The resolution set out in the accompanying notice authorizes the Board to raise funds aggregating upto Rs. 99,99,99,296/- (Rupees Ninety-Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand Two Hundred Ninety-Six only) by way of issue of upto 9,19,117 Equity Shares of face value of Rs. 10 /- each for cash at a price of Rs. 1,088/- (including a premium of Rs. 1,078/-) per Equity Share.

**IX. Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer:**

None of the Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe the Equity Shares pursuant to the aforementioned preferential issue.

**X. Shareholding pattern of the Company before and after the Preferential Issue:**

Sr. No.	Category	Pre-issue (as on September 30, 2025)		Post-issue*	
		Total No. of Equity Shares held	% of shareholding	Total No. of Equity Shares Held	% of shareholding
<b>A.</b>	<b>Promoter &amp; Promoter Group Holding</b>				
1.	Indian				
a)	Individuals/HUF	1,01,41,560	67.61	1,01,41,560	63.71
b)	Bodies Corporate	-	-	-	-
	<b>SUB-TOTAL (A)(1)</b>	<b>1,01,41,560</b>	<b>67.61</b>	<b>1,01,41,560</b>	<b>63.71</b>
2.	Foreign				
a)	Individuals (Non-Resident Individuals / Foreign Individuals)	-	-	-	-
b)	Any Other	-	-	-	-
	<b>SUB-TOTAL (A)(2)</b>	-	-	-	-
	<b>Total Promoters &amp; Promoter Group Holding (A)</b>	<b>1,01,41,560</b>	<b>67.61</b>	<b>1,01,41,560</b>	<b>63.71</b>
<b>B.</b>	<b>Non-Promoters Holding</b>				
1.	Institutional				
a)	Foreign Portfolio Investors Category I	-	-	-	-
	<b>SUB-TOTAL (B)(1)</b>				
2.	Central Government/ State Government	-	-	-	-
	<b>SUB-TOTAL (B)(2)</b>	-	-	-	-

Sr. No.	Category	Pre-issue (as on September 30, 2025)		Post-issue*	
		Total No. of Equity Shares held	% of shareholding	Total No. of Equity Shares Held	% of shareholding
3.	Non-Institutions				
a)	Key Managerial Personnel	-	-	-	-
b)	Investor Education and Protection Fund (IEPF)	-	-	-	-
c)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	2,50,925	1.67	2,69,399	1.69
d)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	12,39,415	8.26	19,42,356	12.20
e)	Non Resident Indians (NRIs)	186	0.00	186	0.00
f)	Bodies Corporate	3,06,338	2.04	3,20,216	2.01
g)	Any Other (specify)	30,61,576	20.41	32,45,400	20.39
i	Firm	30,31,300	20.21	32,15,124	20.20
ii	HUF	8,975	0.06	8,975	0.06
iii	LLP	-	-	-	-
	<b>SUB-TOTAL (B)(3)</b>	<b>48,58,440</b>	<b>32.39</b>	<b>57,77,557</b>	<b>36.29</b>
	<b>Total Non-Promoters Holding (B)</b>	<b>48,58,440</b>	<b>32.39</b>	<b>57,77,557</b>	<b>36.29</b>
	<b>TOTAL (A)+(B)</b>	<b>1,50,00,000</b>	<b>100</b>	<b>1,59,19,117</b>	<b>100</b>
<b>C.</b>	<b>Non Promoter-Non Public Holding</b>				
1.	Shares held by custodians for ADR and GDR	-	-	-	-
	<b>SUB-TOTAL (C)(1)</b>	-	-	-	-
	<b>Total Non-Promoter Non-Public Holding (C)</b>	-	-	-	-
	<b>TOTAL (A)+(B)+(C)</b>	<b>1,50,00,000</b>	<b>100</b>	<b>1,59,19,117</b>	<b>100</b>

\*The post issue shareholding pattern in the above table has been prepared with shareholding as on September 30, 2025 along with the preferential issue of Equity Shares proposed to be allotted to the individuals and entities as detailed in Item No. 3 of this notice. In the event for any reason, the Proposed Allottees do not or is unable to subscribe to and/or is not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.

It is further assumed that shareholding of the Company in all other categories will remain unchanged.

**XI. Valuation and Justification for the allotment proposed to be made for consideration other than cash:**

Not applicable. Since, the allotment of Equity Shares is made for consideration payable in cash.

**XII. Time frame within which the preferential issue shall be completed:**

In accordance with Regulation 170 of the ICDR Regulations, the allotment of the Equity Shares, as the case may be, shall be completed within a period of 15 (Fifteen) days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

**XIII. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottees:**

Sr. No.	Details of Proposed Allottees	Category of the Proposed Allottees	Name of the Ultimate Beneficial Owner of the Proposed Allottees	Pre-issue shareholding %	No. of Equity Shares proposed to be allotted	Post-issue shareholding %
1	Pipal Capital Management Private Limited	Non-Promoter	1. Harigovind Murarka 2. Shardadevi Murarka	0	4,687	0.03
2.	Aman Shivraj Agro Industries Private Limited	Non-Promoter	1. Nisha Agarwal, 2. Sharda Agarwal 3. Shri Krishna Agarwal 4. Tanay Agarwal	0	9,191	0.06

Sr. No.	Details of Proposed Allottees	Category of the Proposed Allottees	Name of the Ultimate Beneficial Owner of the Proposed Allottees	Pre-issue shareholding %	No. of Equity Shares proposed to be allotted	Post-issue shareholding %
3	AV Holdings	Non-Promoter	1. Siddharth Kumar Jain 2. Preethi Reddy Kyatham	0	1,37,868	0.87
4	Ratnatraya Holdings	Non-Promoter	1. Siddhanth Jain 2. Kanika Agarwal	0	45,956	0.29
5	M. J Construction	Non-Promoter	Sanjay Kumar Rajpat Gupta	0	4,59,559	2.89

**XIV. The percentage of the post-preferential issue that may be held by the Proposed Allottees:**

Sr. No.	Name of the Proposed Allottees	Category	Pre-issue % holding	No. of Equity Shares proposed to be allotted	Post-issue % holding
1	Amit Mishra	Non-Promoter	0	1,33,088	0.84
2	Pipal Capital Management Private Limited	Non-Promoter	0	4,687	0.03
3	Vinay Nagda	Non-Promoter	0.39	1,10,294	1.06
4	Jayprakash Gupta	Non-Promoter	0	4,687	0.03
5	Aman Shivraj Agro Industries Private Limited	Non-Promoter	0	9,191	0.06
6	AV Holdings	Non-Promoter	0	1,37,868	0.87
7	Ratnatraya Holdings	Non-Promoter	0	45,956	0.29
8	Vikram Sheth	Non-Promoter	0	4,596	0.03
9	Shubhra Saxena	Non-Promoter	0	9,191	0.06
10	M. J Construction	Non-Promoter	0	4,59,559	2.89

**XV. The change in control, if any, in the Company consequent to the preferential issue:**

There will not be any change in the composition of the Board, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoter & Promoter Group consequent to preferential allotment.

**XVI. Principle terms of assets charged as securities:**

Not applicable

**XVII. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects:**

Not applicable

**XVIII. Material terms of raising such securities:**

The Equity Shares shall be fully paid-up and listed on the BSE Limited which shall rank pari passu with the existing Equity Shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the ICDR Regulations), in accordance with applicable laws and the provisions of the Memorandum of Association and Articles of Association of the Company.

**XIX. Undertaking:**

The Company hereby undertakes that:

- The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue to the Proposed Allottees under Chapter V of the ICDR Regulations.
- The Company, its Promoters and its Directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower. Accordingly, the disclosures required under Regulation 163(1)(i) of the ICDR Regulations is not applicable.

- (c) None of its directors or promoters are fugitive economic offenders as defined under the ICDR Regulations.
- (d) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- (e) The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its Equity Shares are listed.
- (f) The Company shall be making application to the stock exchange seeking in-principle approval, where its Equity Shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.
- (g) The Proposed Allottees have confirmed that they have not sold or transferred any Equity shares of the Company during the 90 Trading Days preceding the Relevant Date.
- (h) The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the ICDR Regulations.
- (i) The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- (j) No person belonging to the promoters / promoter group has previously subscribed to any Equity Shares of the Company during the last one year.
- (k) The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the ICDR Regulations.
- (l) As the Equity Shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- (m) The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Issue, in terms of the provisions of ICDR Regulations where it is required to do so;
- (n) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Equity Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the shareholder.

**XX. Listing:**

The Company will make an application to the BSE Limited on which the existing equity aforementioned shares are listed, for listing of the aforementioned shares. The Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company in all respects.

**XXI. Current and proposed status of the Proposed Allottees post the preferential issue viz. promoter or non-promoter:**

The proposed allottees are not promoter or member of the promoter group of the Company.

**XXII. Lock-in period:**

The proposed allotment of Equity Shares shall be subject to lock-in as per the requirement of Chapter V of ICDR Regulations.

Further, the entire pre-preferential holding of the Proposed Allottees shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.

**XXIII. Practicing Company Secretary's Certificate:**

A certificate from M/s. Manish Ghia & Associates , Practicing Company Secretaries, certifying that the preferential issue of Equity Shares is being made in accordance with the requirements of the ICDR Regulations, shall be available for inspection by the members and the same may also be accessed on the Company's website at <https://www.mobavenue.ai/investor/general-meeting-postal-ballot>.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this Special Resolution as set out at Item No. 3, except to the extent of their shareholding in the Company.

**ITEM NO. 4 & 5:**

Mobavenue AI Tech Limited (formerly known as Lucent Industries Limited) ("Mobavenue" or "Company") has always followed the philosophy of rewarding its employees for delivering long term sustainable performance and to motivate them to contribute to the overall corporate growth, profitability and to augment shareholders' value.

Accordingly, in line with the Company's compensation philosophy and in the best interests of the employees, the Company intends to implement Stock Option Scheme namely Mobavenue AI Tech Limited Employee Stock Option Plan – ESOP 2025 (“**ESOP 2025**”/“**Scheme**”) for the employees of the Company.

This scheme is intended:

- a) To attract, retain and motivate key talent by aligning their interests with the Company's long-term growth.
- b) To reward the Employees for their past association and performance as well as to motivate them to contribute to the growth and profitability of the Company.
- c) To encourage employees to align their individual performance with Company objectives.
- d) To link compensation to performance by providing opportunities for wealth creation in proportion to individual and organisational achievement.
- e) To encourage employees to benefit from the appreciation in the market value of the Company's equity shares.

In terms of Regulation 6 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB Regulations”) and Section 62 and other applicable provisions of the Companies Act, 2013 (“Act”) for the issue of Shares to the Employees of the Company under an Employee Stock Options Scheme requires approval of the members by way of Special Resolution.

Based on the recommendation of the Nomination and Remuneration Committee (“Committee”), the Board of Directors of the Company at its meeting held on Friday, November 21, 2025, had approved the ESOP 2025, subject to the approval of Members, for the benefit of the employees of the Company.

Hence, Item No. 4 is for seeking your approval by way of **Special Resolution** for the formulation and implementation of the ESOP 2025 and the issuance of Equity Shares thereunder.

Further as per Regulation 6 of SBEB Regulations, separate resolution shall be obtained in case the Company wants to grant options to the employees of Subsidiary Company.

Hence, Item No. 5 for seeking your approval by way of **Special Resolution** for the grant of Options to Employees of Subsidiary or Associate Company, in India or Outside India of the Company.

Under ESOP 2025, the eligible employees shall be granted Stock Options which will be exercisable into Equity Shares of face value of Rs. 10/- each (Rupees Ten only) of the Company. ESOP 2025 shall be implemented by the Nomination and Remuneration Committee of the Board which will also act as Compensation Committee as per the provisions of SBEB Regulations.

**Disclosures pursuant to Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are as under:**

#### **1. Brief Description of the Scheme:**

This plan is called the Mobavenue AI Tech Limited Employee Stock Option Plan – ESOP 2025 (“**ESOP 2025**”/“**Scheme**”) provides alternatives to the Company to reward its eligible employees in form of Stock Options. Subject to applicable law and terms and conditions of the “ESOP 2025”, the eligible employees shall be entitled to receive Equity Shares upon fulfillment of those conditions as determined by the Board / Committee including payment of Exercise Price and satisfaction of tax obligation arising thereon.

The objectives of the Company for providing an Employee Incentive Scheme are as under:

- a) To attract, retain and motivate key talent by aligning their interests with the Company's long-term growth
- b) To reward the Employees for their past association and performance as well as to motivate them to contribute to the growth and profitability of the Company.
- c) To encourage employees to align their individual performance with Company objectives.
- d) To link compensation to performance by providing opportunities for wealth creation in proportion to individual and organizational achievement.
- e) To encourage employees to benefit from the appreciation in the market value of the Company's Equity Shares.

#### **2. The total number of stock options to be offered and granted:**

The total number of options that may be granted under ESOP 2025 shall not exceed 7,50,000 (Seven Lakhs Fifty Thousand Only) options which are convertible into the equivalent number of Equity Shares of the Company having face value Rs. 10/- each (Rupees Ten each), at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board / Committee in its sole and exclusive discretion.

In case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutional placement, additional stock options of the Company are to be issued to the Employees for the purpose of making a fair and reasonable

adjustment to the Stock Options issued to them, the above ceiling in terms of number of Equity Shares shall be deemed to be increased in proportion to the additional Equity Shares issued in the aforesaid corporate action(s).

**3. Identification of classes of Employees entitled to participate and be beneficiaries in the Scheme:**

The following classes of the employees, shall be eligible to participate in the “ESOP 2025”:

- i. an employee as designated by the Company, who is exclusively working in India or outside India; or
- ii. a director of the Company, whether a Whole Time Director or not, including a Non-Executive Director who is not a promoter or member of the promoter group, but excluding an Independent Director; or
- iii. an employee as defined in sub-clauses (i) or (ii), of a group company including Holding, subsidiary or its associate company, in India or outside India, of the Company, but does not include:
  - a) an employee who is a promoter or a person belonging to the promoter group;
  - b) a Director who, either himself or through his relatives or through any body corporate directly or indirectly, holds more than 10% of the issued and subscribed Equity Shares of the Company; and
  - c) any other Independent / Non-executive Director within the meaning of the Companies Act and / or Listing Regulations, as amended from time to time

The eligibility of an employee shall be determined by the Board which shall deemed to include Nomination and Remuneration Committee which the Board has designated as Committee from time to time in its sole and exclusive discretion.

**4. Requirement and Period of Vesting:**

The options granted to the eligible employees under the ESOP 2025 shall vest subject to the continuation of his/her employment with the Company. The specific performance parameters may be decided by the Board / Committee from time to time.

Further, Options granted under the ESOP 2025 would vest not earlier than the minimum vesting period of 1 (One) year from the date of grant of such options. Further, options granted under the scheme would vest in a graded manner over a maximum period of 4 (Four) years in following manner:

Time Period	% of Options to be vested
At the end of 1 <sup>st</sup> year from the Grant date	10% of the Options Granted
At the end of 2 <sup>nd</sup> year from the Grant date	20% of the Options Granted
At the end of 3 <sup>rd</sup> year from the Grant date	30% of the Options Granted
At the end of 4 <sup>th</sup> year from the Grant date	40% of the Options Granted

**5. Maximum period (subject to Regulation 18(1) of SBEB Regulations) within which the Stock Options shall be vested:**

Options granted under the scheme would vest in a graded manner over a maximum period of 4 (Four) years.

**6. Exercise price or the formula for arriving at the exercise price:**

The exercise price for the purpose of grant of Stock Options shall be as determined by the Committee which shall not be less than the face value and not be more than the prevailing Market Value of the Shares of the Company as on date of Grant of such Option and shall be subject to confirmation with the accounting policies specified in Regulation 15 of the SBEB Regulations.

**7. Exercise period and process of exercise:**

The Exercise Period in respect of a Vested Option shall be subject to a maximum period of 1 (One) year commencing from the relevant date of Vesting of Options, or such other shorter period as may be prescribed by the Board/ Committee at time of Grant.

The Stock Options will be exercised by the Employees by submitting an exercise application to the Company, which must be accompanied by payment of the exercise price and applicable taxes.

The Company shall provide within one financial year at least two periods of 15 (fifteen) days (Exercise Window) each to Exercise the Vested Options by Options Grantee. There will be gap of at least 3(three) calendar months between each Exercise Window. The Committee may decide the timing of each such Exercise Window.

The Option Grantee shall have the right to Exercise all or any part of the Vested Options in any of the Exercise Window, at their discretion, subject to compliance with all applicable terms of the Scheme, however to be exercised within the maximum Exercise Period as provided above, unless otherwise provided by the Committee.

For all duly completed and valid exercise applications received up to the last day of the month in which an exercise window ends, the Company shall allot the corresponding equity shares in dematerialised form by the end of the subsequent month.

**8. The appraisal process for determining the eligibility of employees for the scheme:**

The appraisal process for determining the eligibility of the employee will be specified by the Board / Committee based on criteria such as designation, loyalty, role criticality, length of service, performance of the employee, performance of the Company and other appraisal/assessment processes which may be determined by the Board / Committee from time to time at its discretion.

**9. Maximum number of options to be offered and issued per employee and in aggregate:**

The maximum number of options that may be granted to all employees pursuant to the ESOP 2025 shall not exceed 7,50,000 (Seven Lakh Fifty Thousand) which shall be convertible into the equivalent number of Equity Shares.

Subject to the availability of options in the pool under the Scheme, the maximum number of options under ESOP 2025 that may be granted to each employee in any year, shall in aggregate, neither be equal to nor exceed 1% (one percent) of the issued equity share capital, unless the approval of shareholders by way of separate resolution obtained by the Company.

**10. Maximum quantum of benefits to be provided per employee under a scheme:**

The maximum value of benefits shall refer to the maximum number of options that may be granted per employee, per grant and in aggregate.

No benefit other than grant of options under ESOP 2025, and any consequential grant of Equity Shares of the Company is contemplated under the ESOP 2025. Therefore, the maximum quantum of benefits under ESOP 2025 is the difference between the market value of the Equity Shares of the Company, and the exercise price of the Options, as on the date of exercise.

**11. Whether the scheme is to be implemented and administered directly by the company or through a trust:**

The Scheme will be implemented through direct route and administered directly by the Company, through the Board / Committee, without forming or involving any Trust.

**12. Whether the scheme involves new issue of shares by the company or secondary acquisition by the trust or both:**

The ESOP 2025 contemplates only the issue of fresh/primary shares by the Company. There is no involvement of trust and therefore there will not be any secondary acquisition.

**13. The amount of loan to be provided for implementation of the scheme by the company to the trust, its tenure, utilization, repayment terms, etc.:**

Not applicable as the Scheme is not being implemented through Trust.

**14. Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the trust for the purposes of the scheme:**

Not applicable, since the Scheme is proposed to be implemented by direct route.

**15. A statement to the effect that the company shall conform to the accounting policies specified in Regulations 15:**

The Company shall comply with the disclosure and accounting policies prescribed in Regulation 15 of SBEB Regulations and any other authorities as applicable, from time to time.

**16. The method which the company shall use to value its options:**

The Company shall use the Fair Value Method for valuation of the Options as prescribed under the Accounting Standards, as applicable and notified by appropriate authorities from time to time.

**17. Declaration/Statement:**

*'In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'*

The said statement is not applicable to the Company since the Company is opting for the Fair Value Method.

However, in case the Company opts for expensing of share-based employee benefits using the intrinsic value in future, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it has used the fair value, shall be disclosed in the director's report and the impact of this difference on profits and on earning per share of the Company shall also be disclosed in the director's report.

**18. Period of lock-in:**

The Equity Shares allotted upon exercise of Stock Options under the Scheme are not subject to any lock in period except such restrictions as may be imposed pursuant to requirements under the applicable laws.

**19. Terms & conditions for buyback, if any, of specified securities covered under these regulations:**

The Board in accordance with Applicable Laws shall lay down the procedure for buy-back of specified securities issued under this Scheme, to be undertaken by the Company at any time under the SEBI (Buyback of Securities) Regulations, 2018, which shall also include:

- i. permissible sources of financing for buy-back;
- ii. any minimum financial thresholds to be maintained by the company as per its last financial statements; and
- iii. limits upon quantum of specified securities that the Company may buy-back in a financial year.

**20. Conditions under which options vested in employee(s) may lapse:**

The Options vested in employees under ESOP 2025 may lapse under the following conditions:

- a) The Options not exercised within the Exercise Period shall lapse and the Employee shall have no right over such lapsed or cancelled Options.
- b) Upon termination of employment of an Option Grantee with Cause, all Options granted to the Option Grantee including those already Vested, shall stand cancelled with immediate effect, without any entitlement to damages or compensation.

**21. Resignation / Termination (other than due to misconduct or breach of Company Policies / Terms of Employment):**

Upon termination of employment of an Option Grantee without Cause i.e. on account of resignation or on account of discharge simplicitor, all Unvested Options granted to such Option Grantee shall automatically lapse on the date on which termination becomes effective while Vested Options may be exercised on or before the last working day or within the Exercise Period as specified in the Scheme, whichever is earlier.

**22. Termination due to misconduct or breach of Company Policies / Terms of Employment:**

Upon termination of employment of an Option Grantee with Cause, all Options granted to the Option Grantee including those already Vested, shall stand cancelled with immediate effect.

**23. Certificate of Auditors:**

The Board of the Directors of the Company shall, at each Annual General Meeting place before the Shareholders of the Company, a certificate from the Secretarial Auditors of the Company, certifying that this ESOP 2025 has been implemented in accordance with the SBEB Regulations.

The ESOP 2025 shall be available for inspection by the members electronically. Members seeking to inspect the same can send an email to [compliance@mobavenue.ai](mailto:compliance@mobavenue.ai) from their registered email addresses mentioning their names, folio numbers, DP ID and Client ID and shall also be available on the Company's website at [www.mobavenue.ai](http://www.mobavenue.ai) to facilitate online inspection by the members.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution, except to the extent of the stock options that may be granted to them under the said ESOP 2025.

**ITEM NO. 6, 7 & 8:**

The Company, in line with its long-term growth strategy, is pursuing strategic acquisition opportunities, expansion of business operations, and strengthening of its overall operational and financial capabilities. To support these objectives and to ensure timely availability of funds, the Company proposes to accept unsecured loan(s) from the following Directors:

Name of Director	Designation	Proposed Loan Amount (in Crs)
Mr. Ishank Joshi	Managing Director & Chief Executive Officer	20
Mr. Kunal Kothari	Whole-time Director	20
Mr. Tejas Rathod	Whole-time Director & Chief Financial Officer	20

These Directors fall under the definition of "Related Party" as per Section 2(76) of the Companies Act, 2013, and the above transaction qualifies as a Related Party Transaction (RPT) in terms of Section 188 of the Companies Act, 2013 and a material RPT under Regulation 23 of SEBI (LODR) Regulations, 2015, as the aggregate value exceeds the prescribed thresholds. Accordingly, shareholders' prior approval by way of a Special Resolution is required.

The Company is engaged in the business of advertising and media agency, providing services in digital marketing, content creation, mobile advertising, and promotion across various platforms including mobile phones and other connected devices. It offers customized computer applications, IT solutions, technical consulting, and support services related to software, data networks, and systems integration.

The Management of the Company has provided the Audit Committee with the relevant information about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company. The Audit Committee has reviewed and taken note of by confirming that the proposed RPT(s) are not prejudicial to the interest of public shareholders of the Company and nor are the terms and conditions of the proposed RPT(s) unfavourable to Company, compared to terms and conditions, had the Company to have entered into similar transaction(s) with an unrelated party.

The Audit Committee has reviewed the certificates provided by the Managing Director and CFO of the Company as required under the RPT Industry Standards.

The Audit Committee & Board of Directors, at its meeting held on November 13, 2025, reviewed the proposed transaction and confirmed the following:

1. The transaction is in the ordinary course of business of the Company.
2. The terms of the loan are on an arm's length basis, including interest (aligned with prevailing market lending rates), tenure, security (if any), and repayment schedule.
3. The proposed transaction is fair, reasonable, transparent, and is in the best interest of the Company.
4. The transaction does not adversely affect the interest of the Company or its shareholders in any manner.
5. The loan(s) will be utilized for strategic acquisitions, business expansion, and operational purposes, thereby supporting the Company's growth objectives.

In terms of Regulation 23(4) of SEBI (LODR) Regulations, 2015, all related parties shall abstain from voting on this resolution, irrespective of whether they are related to this particular transaction or not.

Details required to be placed before the Members in terms of the Section III-B of the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI LODR Master Circular") and Information as per Industry Standards are set out in the **Annexure A**.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the **Ordinary Resolutions 6, 7 & 8** of the accompanying Notice to the shareholders for approval.

Except Mr. Ishank Joshi, Mr. Kunal Kothari, and Mr. Tejas Rathod and their relatives, none of the Directors, Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested in the resolution, financially or otherwise.

**By order of the Board of Directors  
For Mobavenue AI Tech Limited**  
(formerly known as Lucent Industries Limited)

Date: November 27, 2025  
Place: Mumbai

**Manali Gohil**  
Company Secretary & Compliance Officer  
Membership No.- A64629

**Registered Office:**

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

**Corporate Office:**

Unit 111, B-Wing, Western Edge II, Magathane, Borivali East, Mumbai – 400066, Maharashtra, India.

CIN: L73100MP2010PLC023011

Email: [compliance@mobavenue.in](mailto:compliance@mobavenue.in)

Website: [www.mobavenue.ai](http://www.mobavenue.ai)

## Annexure A

The details of the transaction(s), as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular") and Information as per Industry Standards are set forth below: (For Item 6, 7 & 8)

Sr. No.	Particulars	Details/Information																				
		Item 6	Item 7	Item 8																		
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Tejas Rathod Relationship- Whole-time Director & Chief Financial Officer	Kunal Kothari Relationship- Whole-time Director	Ishank Joshi Relationship- Managing Director & Chief Executive Officer																		
2.	Name of the Director(s) or Key Managerial Personnel who is related, if any and nature of relationship	Mr. Tejas Rathod, Mr. Kunal Kothari and Ishank Joshi	Mr. Tejas Rathod, Mr. Kunal Kothari and Ishank Joshi	Mr. Tejas Rathod, Mr. Kunal Kothari and Ishank Joshi																		
3.	Type, material terms and particulars of the proposed transaction	Unsecured Loan to be taken by Listed entity from related party.  Material terms and particulars of the proposed transaction- As mentioned in explanatory statement	Unsecured Loan to be taken by Listed entity from related party  Material terms and particulars of the proposed transaction- As mentioned in explanatory statement	Unsecured Loan to be taken by Listed entity from related party  Material terms and particulars of the proposed transaction- As mentioned in explanatory statement																		
4.	Tenure	1 Years	1 Years	1 Years																		
5.	Value of the sproposed Transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	20 Crores As this is structured as a demand loan, providing an estimated breakup is not applicable.	20 Crores As this is structured as a demand loan, providing an estimated breakup is not applicable.	20 Crores As this is structured as a demand loan, providing an estimated breakup is not applicable.																		
6.	Whether omnibus approval is being sought?	Yes	Yes	Yes																		
7.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	Yes	Yes																		
8.	Financial performance of the related party for the immediately preceding financial year:	Not Applicable	Not Applicable	Not Applicable																		
9.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Tejas Rathod Relationship- Whole-time Director <table><tr><th>Name</th><th>Shareholding</th></tr><tr><td>Tejas Rathod</td><td>33,80,520</td></tr><tr><td>Kunal Kothari</td><td>33,80,521</td></tr></table>	Name	Shareholding	Tejas Rathod	33,80,520	Kunal Kothari	33,80,521	Kunal Kothari Relationship- Whole-time Director <table><tr><th>Name</th><th>Shareholding</th></tr><tr><td>Tejas Rathod</td><td>33,80,520</td></tr><tr><td>Kunal Kothari</td><td>33,80,521</td></tr></table>	Name	Shareholding	Tejas Rathod	33,80,520	Kunal Kothari	33,80,521	Ishank Joshi Relationship- Managing Director <table><tr><th>Name</th><th>Shareholding</th></tr><tr><td>Tejas Rathod</td><td>33,80,520</td></tr><tr><td>Kunal Kothari</td><td>33,80,521</td></tr></table>	Name	Shareholding	Tejas Rathod	33,80,520	Kunal Kothari	33,80,521
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Kunal Kothari	33,80,521																					
Name	Shareholding																					
Tejas Rathod	33,80,520																					
Kunal Kothari	33,80,521																					
10.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	442%	442%	442%																		

Sr. No.	Particulars	Details/Information		
		Item 6	Item 7	Item 8
11.	Justification as to why the RPT is in interest of the listed entity	The fund is availed in unsecured form for Expansion of business operations, and strengthening of its overall operational and financial capabilities	The fund is availed in unsecured form for Expansion of business operations, and strengthening of its overall operational and financial capabilities	The fund is availed in unsecured form for Expansion of business operations, and strengthening of its overall operational and financial capabilities
12.	If the transaction related to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:			
i)	Details of the source of funds in connection with the proposed transaction;	Not applicable	Not applicable	Not applicable
ii)	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - Nature of indebtedness - Cost of funds - Tenure	Not applicable	Not applicable	Not applicable
iii)	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured, if secured, the nature of security, cost of borrowing, maturity date	Not applicable	Not applicable	Not applicable
iv)	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not applicable	Not applicable	Not applicable
13.	A copy of the valuation or other external party report; if any such report has been relied upon	Not applicable	Not applicable	Not applicable
14.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	Not applicable	Not applicable	Not applicable
15.	A summary of the information provided by the management of the listed entity to the audit committee as specified in paragraph 4 of this Section.	Refer point 1 to 7	Refer point 1 to 7	Refer point 1 to 7
16.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	Not applicable	Not applicable	Not applicable
17.	Any other information that may be relevant	-	-	-
18.	Details of previous transactions with the related party Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Directors remuneration- Rs 12 Lakhs per Annum  Apr to Sep 2025- Rs 6 Lakhs remuneration	Directors remuneration- Rs 12 Lakhs per Annum  Apr to Sep 2025- Rs 6 Lakhs remuneration	Directors remuneration- Rs 12 Lakhs per Annum  Apr to Sep 2025- Rs 6 Lakhs remuneration

Sr. No.	Particulars	Details/Information		
		Item 6	Item 7	Item 8
19.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements <i>Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.</i>			
	a. Before transaction	0	0	0
	b. After transaction	1.33	1.33	1.33
20.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements			
	a. Before transaction	0	0	0
	b. After transaction	Depending on amount of unsecured loan availed	Depending on amount of unsecured loan availed	Depending on amount of unsecured loan availed