

March 18, 2026

To,
BSE Limited
The General Manager-Listing
Corporate Relationship Department,
Ground Floor, P.J. Towers,
Dalal Street, Mumbai 400001.

Scrip Code: 539682

Subject: Outcome of Meeting of Board of Directors held on Wednesday, March 18, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e. on **Wednesday, March 18, 2026**, inter-alia, considered and approved the following matters:

1. Sub-division/split of 1 (one) equity share of face value of Rs. 10/- (Rupees Ten Only) each, fully paid-up, into 5 (Five) equity shares of face value of Re. 2/- (Rupee Two Only) each, fully paid-up, subject to the approval of the shareholders of the Company and such other regulatory / statutory approvals as may be required.

The record date for the purpose of the sub-division shall be intimated in due course.

Details as required to be furnished under Regulation 30 read with Schedule III Part A of Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as **Annexure-A**.

2. Alteration of the Memorandum of Association of the Company, as set out below, subject to the approval of the shareholders of the Company:

a) Alteration of Capital Clause (Clause V) pursuant to the sub-division / split of equity shares of the Company; and

• **Mobavenue AI Tech Limited** •

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b) Alteration of Objects Incidental or Ancillary to the Attainment of the Main Objects (Clause III (B)).

Details as required to be furnished under the Regulation 30 read with Schedule III Part A of Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as **Annexure-B**.

3. Took note that Mr. Tejas Rathod will be stepping down from the position of Chief Financial Officer (CFO) (Key Managerial Personnel) of the Company with effect from the close of business hours on March 31, 2026.

He will continue to serve the Company as Whole-time Director;

Mr. Tejas Rathod has confirmed that there are no material reasons for his stepping down as CFO other than those mentioned in his letter and the same is enclosed herewith as **Annexure-D**.

4. Appointment of Mr. Vijay Basantani as a Group Chief Financial Officer (Key Managerial Personnel) of the Company;

Based on the recommendation of the Audit Committee and the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Vijay Basantani as the Chief Financial Officer (Key Managerial Personnel) of the Company with effect from April 1, 2026.

Details as required to be furnished under the Regulation 30 read with Schedule III Part A of Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as **Annexure-C**.

5. Appointment/change in designation of Mr. Tejas Rathod as a Whole Time Director & Chief Technology Officer (CTO) of the Company with effect from April 1, 2026;

Details as required to be furnished under the Regulation 30 read with Schedule III Part A of Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as **Annexure-C**.

6. Approval of Postal Ballot Notice to sought shareholders' approval, the notice of Postal Ballot will be submitted to the Stock Exchange in due course of time.

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(Formerly known as Lucent Industries Limited)

We request you to take the same on record.

The Board Meeting commenced at 1:00 P.M. and concluded at 2.45 P.M.

Yours faithfully,

For Mobavenue AI Tech Limited
(Formerly known as Lucent Industries Limited)

Manali Gohil
Company Secretary and Compliance Officer
Membership No: ACS64629

Encl.: A/a



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Annexure-A

Details as required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

Sr. No.	Particulars	Details																								
1.	Split ratio	1:5 i.e. sub-division of 1 (one) equity share of face value of Rs. 10/- (Rupees Ten only) each, fully paid-up, into 5 (Five) equity shares of face value of Re. 2/- (Rupee Two only) each, fully paid-up.																								
2.	Rationale behind the split	The sub-division equity shares are undertaken with a view to enhance liquidity of the Company's shares in the stock market and to making them more affordable and accessible to a wider base of investors. The stock split is expected to increase trading volumes and broaden the shareholder base of the Company. The sub-division does not affect the overall capital structure or intrinsic value of the Company.																								
3.	Pre and post share capital – authorized, paid-up and subscribed	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre sub-division</th> <th colspan="2">Post sub-division</th> </tr> <tr> <th>No. of Shares</th> <th>Face Value</th> <th>No. of Shares</th> <th>Face Value</th> </tr> </thead> <tbody> <tr> <td>Authorised</td> <td>2,00,00,000</td> <td>10/-</td> <td>10,00,00,000</td> <td>2/-</td> </tr> <tr> <td>Paid-up</td> <td>1,54,59,558</td> <td>10/-</td> <td>7,72,97,790</td> <td>2/-</td> </tr> <tr> <td>Subscribed</td> <td>1,54,59,558</td> <td>10/-</td> <td>7,72,97,790</td> <td>2/-</td> </tr> </tbody> </table>	Particulars	Pre sub-division		Post sub-division		No. of Shares	Face Value	No. of Shares	Face Value	Authorised	2,00,00,000	10/-	10,00,00,000	2/-	Paid-up	1,54,59,558	10/-	7,72,97,790	2/-	Subscribed	1,54,59,558	10/-	7,72,97,790	2/-
		Particulars		Pre sub-division		Post sub-division																				
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Paid-up	1,54,59,558	10/-	7,72,97,790	2/-																						
Subscribed	1,54,59,558	10/-	7,72,97,790	2/-																						
4.	Expected time of completion	Within 2 months from the date of approval by the shareholders, subject to necessary approvals.																								
5.	Class of shares which are subdivided	Equity Shares																								
6.	Number of shares of each class pre- and post-split;	The Company has only one class of Equity Shares. For the number of shares, pre- and post-split, please refer to point no. 3.																								
7.	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not applicable																								

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Annexure – B

Amendments to Memorandum of Association of the Company

The Board of Directors of the Company, at its Meeting held today i.e. Wednesday, March 18, 2026, has, subject to approval of the Members of the Company, approved the alteration of the Memorandum of Association of the Company as set out below:

Clause V (Capital Clause):

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

Clause III (B):

29. To receive grants, loans, advances or other moneys or deposits from the state or Central Government, Banks, Companies, financial Institutions, trusts, firms or individuals with or without allowance of interest thereon.

30. To give, provide, accept or obtain guarantees, counter-guarantees, indemnities or other credit support, including providing corporate guarantees or financial assistance in favour of banks or financial institutions for securing the obligations of the Company or its subsidiaries (including Indian or foreign subsidiaries), associate companies, joint ventures, group companies or promoter group companies.

31. To obtain personal guarantees or other securities from directors, promoters or any other persons in connection with borrowings or financial facilities availed by the Company.

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Annexure-C

Details required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Sr. No.	Details of events that need to be provided	Information of such event(s)	
1.	Reason for change viz. appointment, /Resignation, Removal, Death or otherwise;	Appointment of Mr. Vijay Basantani as Group Chief Financial Officer (Key Managerial Personnel) of the Company	Appointment/Change in Designation of Mr. Tejas Rathod as a Whole Time Director and Chief Technology Officer ('CTO')
2.	Date of Appointment / Cessation	With effect from 1 st April, 2026	With effect from 1 st April, 2026
3.	Brief profile (in case of appointment)	A seasoned Chartered Accountant with over two decades of rich experience, Vijay has held key roles across globally recognized organizations, including Omnicom Media Group, Mahindra & Mahindra, Infosys Technologies and Dentsu, gaining extensive exposure to diverse financial ecosystems and complex business environments. A versatile finance leader with a strong blend of strategic finance, operational finance and corporate governance expertise, Vijay has built a reputation for strengthening financial systems, enhancing governance frameworks, improving profitability and enabling informed	Mr. Tejas Rathod, aged 32 years, is a dynamic entrepreneur and technology leader with over a decade of experience in the digital advertising and marketing ecosystem. He holds a strong academic foundation in Computer Engineering and began his entrepreneurial journey at the age of 17 by developing technology automation tools and launching an internet marketing agency to support brand growth. In 2017, he co-founded Mobavenue Media, which he has successfully built into a profitable, bootstrapped

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		<p>decision-making at the leadership level. His core areas of expertise include business planning & analysis, financial controllership, corporate legal & compliance, enterprise risk management, and financial strategy.</p>	<p>enterprise. Under his leadership, the company has achieved significant milestones and industry recognition, including being featured in the Forbes Asia 30 Under 30 (2023) and Businessworld 30 Under 30 lists.</p> <p>At the Group level, Mr. Rathod has been instrumental in leading global technology and financial operations, driving innovation through advanced technology platforms that have optimized media spends exceeding USD multi millions and enabled scalable, profitable growth strategies for clients across India and international markets.</p> <p>He is also an active angel investor, supporting emerging startups such as One Impression, EatBetter, and Eloelo. With a strong focus on programmatic marketing, AI-driven automation, and a culture of continuous experimentation, Mr. Rathod is widely regarded as a forward-</p>
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			thinking leader shaping the future of digital advertising and technology-led solutions.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not applicable



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Profile of Mobavenue AI Tech Limited

Mobavenue AI Tech Limited (Formerly known as Lucent Industries Limited) is a digital-first technology company offering AI-powered advertising and consumer growth platforms. Designed to drive measurable and scalable growth, Mobavenue AI brings together advertising, marketing technology, data intelligence, and online strategy into a unified, outcome-focused ecosystem.

At the core of its innovation is the proprietary A3 framework comprising Awareness, Acquisition and Activation, built to accelerate brand performance, enhance customer engagement, and unlock long-term, sustainable growth. With a strong focus on product innovation, deep data-driven insights, and execution excellence, Mobavenue AI empowers enterprises to grow digitally and achieve measurable performance. Guided by its “AI for Good” philosophy, the company is committed to creating transformative AI-Native technologies from India for the world and enabling businesses to thrive in today’s dynamic digital economy.



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Tejas Rathod

B-601, Shree Naman Towers Chs Ltd, S.V. Road, Kilchand, Behind Namah Hospital, Kandivali West, Mumbai, Maharashtra – 400067.

March 18, 2026

To,
The Board of Directors,
MOBAVENUE AI TECH LIMITED
208, White Lotus Plaza, 1 Avantika Nagar, Scheme No 51,
Sangam Nagar, Army Head Quarter, Indore, Madhya Pradesh-452006.

Subject: Announcing My Transition from CFO Role.

Dear Sir/Madam,

I hereby formally announce my transition from the position of Chief Financial Officer (CFO) of the Company with effect from the close of business hours on March 31, 2026.

This decision has been taken pursuant to an internal realignment of roles and responsibilities, in order to enable me to devote greater focus towards the Company's technology, product development and innovation initiatives, and to strengthen the technology function in my capacity as Whole-time Director. I will remain fully available to support and assist during the transition period to ensure a smooth handover of responsibilities.

I would like to place on record my sincere appreciation for the support and cooperation extended to me by the Board of Directors, senior management and all stakeholders during my tenure as Chief Financial Officer. I remain committed to contributing to the continued growth and success of the Company in my role as Whole-time Director.

Thank you.

Yours sincerely,



Mr. Tejas Rathod
Whole-time Director & Chief Financial Officer
DIN: 07111110

Received
on 18th March, 2026

