

To,
The Board of Directors
Mobavenue AI Tech Limited
(formerly known as Lucent Industries Limited)
208, White Lotus Plaza, 1 Avantika Nagar,
Scheme No 51, Sangam Nagar, Army Head
Quarter, Indore - 452006, Madhya Pradesh

To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001

Dear Sir/ Madam,

Sub: Issue and Allotment of up to 9,19,117 (Nine Lakh Nineteen Thousand One Hundred and Seventeen Only) equity shares of Face Value of Rs. 10/- (Rupees Ten Only) to be issued on a preferential basis by Mobavenue AI Tech Limited (formerly known as Lucent Industries Limited) - Issue of PCS Certificate under Regulation 164 of SEBI (Issue of Capital and Disclosures Requirement) Regulations, 2018.

We, M/s. Manish Ghia & Associates, Practicing Company Secretaries, have verified the relevant records and documents of Mobavenue AI Tech Limited (formerly known as Lucent Industries Limited) ("the Company / Issuer") with respect to the proposed preferential issue of equity shares by the Company as per Chapter V of SEBI (Issue of Capital and Disclosures Requirement) Regulations, 2018 (the "ICDR Regulations") and certify that:

1. The minimum issue price for the proposed preferential issue of equity shares of the Company, based on the pricing formula prescribed under Regulation 164 of Chapter V of ICDR Regulations has been worked out at Rs. 1,088/- (Rupees One Thousand and Eighty Eight Only) per equity share.
2. The relevant date for the purpose of said minimum issue price is Wednesday, November 19, 2025, which is in accordance with Regulation 161 of the ICDR Regulations.
3. The workings for arriving at such minimum issue price have been attached as "Annexure A".
4. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on **BSE Limited**.
5. The Articles of Association of the Issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations.

Restriction of Use

This certificate is being issued at the request of the Company solely for the purpose of disclosure to the shareholders in compliance with Regulation 164 of SEBI ICDR

Regulations and submission to Stock Exchanges and should not be used for any other purposes without prior written consent in writing. Accordingly, except as provided above, we do not accept or assume any liability or any duty of care for any other purpose to any other person to whom this certificate is shown or into whose hands it may come unless our prior consent is obtained in this regards.

For Manish Ghia & Associates
Company Secretaries



Manish Ghia
CS Mannish L. Ghia
Partner

Place: Mumbai
Date: November 21, 2025
UDIN: F006252G001980081

M. No. FCS 6252 C.P. No. 3531
Peer Review No.: - PR 6759/2025
(FRN/Unique ID: P2006MH007100)

Annexure A

Statements contains details of pricing of proposed preferential issue being made (the "Statement")

Pricing of Securities to be issued on Preferential Basis as per Chapter V of SEBI ICDR Regulations

1. Relevant Date

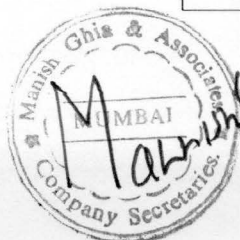
| Particulars | Date |
|---|-------------------|
| Date of Extraordinary General Meeting (EGM) for Shareholders approval | December 19, 2025 |
| Relevant Date (30 days prior to the date of EGM) | November 19, 2025 |

2. The 90 trading days' volume weighted average price ("VWAP") of the Equity Shares of the Company preceding the relevant date i.e. November 19, 2025

| S. No. | Date | Volume | Amount in Rs. |
|--------|-----------|--------|---------------|
| 1. | 18-Nov-25 | 24312 | 25616061 |
| 2. | 17-Nov-25 | 44230 | 48587691 |
| 3. | 14-Nov-25 | 14823 | 15443429 |
| 4. | 13-Nov-25 | 11925 | 12307959 |
| 5. | 12-Nov-25 | 12809 | 13211529 |
| 6. | 11-Nov-25 | 12984 | 13310698 |
| 7. | 10-Nov-25 | 15436 | 15758409 |
| 8. | 07-Nov-25 | 13354 | 13856544 |
| 9. | 06-Nov-25 | 12553 | 13786395 |
| 10. | 04-Nov-25 | 13837 | 15543636 |
| 11. | 03-Nov-25 | 18132 | 19808675 |
| 12. | 31-Oct-25 | 10596 | 11435086 |
| 13. | 30-Oct-25 | 11899 | 12643261 |
| 14. | 29-Oct-25 | 12387 | 13057797 |
| 15. | 28-Oct-25 | 11603 | 12253198 |
| 16. | 27-Oct-25 | 14289 | 15200749 |
| 17. | 24-Oct-25 | 550 | 582139 |
| 18. | 23-Oct-25 | 1046 | 1119236 |
| 19. | 21-Oct-25 | 306 | 330849 |
| 20. | 20-Oct-25 | 4911 | 5313137 |
| 21. | 17-Oct-25 | 7757 | 8411634 |
| 22. | 16-Oct-25 | 11827 | 12919545 |
| 23. | 15-Oct-25 | 62710 | 68659595 |
| 24. | 14-Oct-25 | 43126 | 47426527 |
| 25. | 13-Oct-25 | 74727 | 82313158 |
| 26. | 10-Oct-25 | 112935 | 123098178 |
| 27. | 09-Oct-25 | 141758 | 153159256 |
| 28. | 08-Oct-25 | 3648 | 3975887 |
| 29. | 07-Oct-25 | 27621 | 30472652 |
| 30. | 06-Oct-25 | 18256 | 20278000 |
| 31. | 03-Oct-25 | 28241 | 31149334 |



| | | | |
|-----|-----------|-------|----------|
| 32. | 01-Oct-25 | 12512 | 13877560 |
| 33. | 30-Sep-25 | 19330 | 21385401 |
| 34. | 29-Sep-25 | 16269 | 18134249 |
| 35. | 26-Sep-25 | 10931 | 12145321 |
| 36. | 25-Sep-25 | 52588 | 56653752 |
| 37. | 24-Sep-25 | 27299 | 29055584 |
| 38. | 23-Sep-25 | 13018 | 13907948 |
| 39. | 22-Sep-25 | 6255 | 6676567 |
| 40. | 19-Sep-25 | 3715 | 4021025 |
| 41. | 18-Sep-25 | 783 | 842533 |
| 42. | 17-Sep-25 | 902 | 967226 |
| 43. | 16-Sep-25 | 10556 | 11316380 |
| 44. | 15-Sep-25 | 2964 | 3173555 |
| 45. | 12-Sep-25 | 1973 | 2132172 |
| 46. | 11-Sep-25 | 6998 | 7504102 |
| 47. | 10-Sep-25 | 385 | 412647 |
| 48. | 09-Sep-25 | 480 | 511538 |
| 49. | 08-Sep-25 | 687 | 742803 |
| 50. | 05-Sep-25 | 765 | 836722 |
| 51. | 04-Sep-25 | 5800 | 6278785 |
| 52. | 03-Sep-25 | 2878 | 3096751 |
| 53. | 02-Sep-25 | 15201 | 16108797 |
| 54. | 01-Sep-25 | 2492 | 2792610 |
| 55. | 29-Aug-25 | 289 | 321949 |
| 56. | 28-Aug-25 | 1785 | 1924172 |
| 57. | 26-Aug-25 | 1809 | 1994656 |
| 58. | 25-Aug-25 | 11323 | 12567795 |
| 59. | 22-Aug-25 | 706 | 792256 |
| 60. | 21-Aug-25 | 1732 | 1975363 |
| 61. | 20-Aug-25 | 1173 | 1343418 |
| 62. | 19-Aug-25 | 1843 | 2091932 |
| 63. | 18-Aug-25 | 11747 | 13287307 |
| 64. | 14-Aug-25 | 1170 | 1355618 |
| 65. | 13-Aug-25 | 3788 | 4368090 |
| 66. | 12-Aug-25 | 1954 | 2153836 |
| 67. | 11-Aug-25 | 12430 | 13627580 |
| 68. | 08-Aug-25 | 2787 | 3028848 |
| 69. | 07-Aug-25 | 7111 | 7739862 |
| 70. | 06-Aug-25 | 6434 | 7188207 |
| 71. | 05-Aug-25 | 12035 | 13103423 |
| 72. | 04-Aug-25 | 22054 | 23669544 |
| 73. | 01-Aug-25 | 1013 | 1061822 |
| 74. | 31-Jul-25 | 9017 | 9195241 |
| 75. | 30-Jul-25 | 10148 | 10797493 |
| 76. | 29-Jul-25 | 990 | 1095646 |
| 77. | 28-Jul-25 | 678 | 760030 |
| 78. | 25-Jul-25 | 2724 | 3118483 |
| 79. | 24-Jul-25 | 998 | 1139891 |
| 80. | 23-Jul-25 | 2764 | 3145659 |



| | | | |
|--------------|-----------|----------------|-------------------|
| 81. | 22-Jul-25 | 969 | 1104287 |
| 82. | 21-Jul-25 | 15835 | 17997100 |
| 83. | 18-Jul-25 | 6057 | 6857075 |
| 84. | 17-Jul-25 | 14496 | 16398819 |
| 85. | 16-Jul-25 | 5271 | 5817859 |
| 86. | 15-Jul-25 | 5610 | 6325942 |
| 87. | 14-Jul-25 | 12608 | 14250463 |
| 88. | 11-Jul-25 | 19546 | 22105064 |
| 89. | 10-Jul-25 | 15204 | 16765956 |
| 90. | 09-Jul-25 | 33917 | 36592844 |
| Total | | 1269384 | 1380667802 |

| | |
|---------------------------------------|--------------------|
| Total Value/Total Volume= VWAP | Rs. 1087.67 |
|---------------------------------------|--------------------|

3. The 10 trading days' volume weighted average price of the Equity Shares of the Company preceding the relevant date i.e. November 19, 2025

| S. No. | Date | Volume | Amount in Rs. |
|--------------|-----------|---------------|------------------|
| 1. | 18-Nov-25 | 24312 | 25616061 |
| 2. | 17-Nov-25 | 44230 | 48587691 |
| 3. | 14-Nov-25 | 14823 | 15443429 |
| 4. | 13-Nov-25 | 11925 | 12307959 |
| 5. | 12-Nov-25 | 12809 | 13211529 |
| 6. | 11-Nov-25 | 12984 | 13310698 |
| 7. | 10-Nov-25 | 15436 | 15758409 |
| 8. | 07-Nov-25 | 13354 | 13856544 |
| 9. | 06-Nov-25 | 12553 | 13786395 |
| 10. | 04-Nov-25 | 13837 | 15543636 |
| Total | | 176263 | 187422351 |

| | |
|---------------------------------------|--------------------|
| Total Value/Total Volume= VWAP | Rs. 1063.31 |
|---------------------------------------|--------------------|



4. Minimum Price

The proposed preferential issue will result in allotment of less than 5% of the post issue fully diluted share capital to an allottee or to allottees acting in concert. Hence, pursuant to the provisions of Regulation 164 of the ICDR Regulation, the floor price for the proposed preferential issue is arrived at in the manner set out below:

| S. No. | Particulars | Amount |
|--------|---|--------------------|
| | Floor Price as per Regulation 164 of ICDR Regulations | |
| (1) | 90 trading days VWAP of the Equity Shares of the Company preceding the relevant date | Rs. 1087.67 |
| (2) | 10 trading days VWAP of the Equity Shares of the Company preceding the relevant date | Rs. 1063.31 |
| | Minimum Price for the proposed Preferential Issue of Equity Shares of the Company (Higher of (1) or (2)) | Rs. 1087.67 |

Note: The equity shares of the Company are listed and frequently traded on BSE Limited in accordance with the ICDR Regulations. For the purpose of computation of the price per equity shares, the BSE Limited is the stock exchange with higher trading volume during the preceding 90 trading days prior to the Relevant Date has been considered.

Place: Mumbai
Date: November 21, 2025
UDIN: F006252G001980081

For Manish Ghia & Associates
Company Secretaries



CS Mannish L. Ghia
Partner

M. No. FCS 6252 C.P. No. 3531
Peer Review No.: - PR 6759/2025
(FRN/Unique ID: P2006MH007100)