

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

*Int'l*  
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*



CS Mannish L. Ghia  
Partner

M. No. FCS 6252 C.P. No. 3531

Peer Review No.: - PR 6759/2025

(FRN/Unique ID: P2006MH007100)

Place: Mumbai

Date: November 21, 2025

UDIN: F006252G001980081

**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**

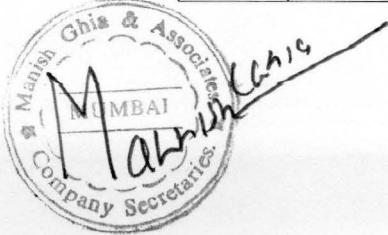
<b>Particulars</b>	<b>Date</b>
Date of Extraordinary General Meeting (EGM) for Shareholders approval	December 19, 2025
Relevant Date (30 days prior to the date of EGM)	November 19, 2025

**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**

<b>S. No.</b>	<b>Date</b>	<b>Volume</b>	<b>Amount in Rs.</b>
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



**Manish Ghia & Associates**

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
<b>Total</b>		<b>1269384</b>	<b>1380667802</b>

<b>Total Value/Total Volume= VWAP</b>	<b>Rs. 1087.67</b>
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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
<b>Total</b>		<b>176263</b>	<b>187422351</b>

<b>Total Value/Total Volume= VWAP</b>	<b>Rs. 1063.31</b>
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**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
<b>Floor Price as per Regulation 164 of ICDR Regulations</b>		
(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
<b>Minimum Price for the proposed Preferential Issue of Equity Shares of the Company (Higher of (1) or (2))</b>		<b>Rs. 1087.67</b>

*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  
  
M. No. FCS 6252 C.P. No. 3531  
Peer Review No.: - PR 6759/2025  
(FRN/Unique ID: P2006MH007100)  
CS Mannish L. Ghia  
Partner  
Mannish Ghia