

**Limited Review Report on the quarterly and half yearly Unaudited Consolidated Financial results of Mobavenue AI Tech Limited (formerly known as Lucent Industries Limited) pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (as amended)**

To

The Board of Directors of

**Mobavenue AI Tech Limited (formerly known as Lucent Industries Limited)**

1. We have reviewed the accompanying unaudited consolidated financial results ("the Statement") of **Mobavenue AI Tech Limited** (formerly known as Lucent Industries Limited) (hereinafter referred to as "the Parent or Holding Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2025, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

**2. Management's Responsibility for the Statement**

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

**3. Auditor's Responsibility**

Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standards on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing regulations, as amended, to the extent applicable.

The statement includes the results of the following entities.

Sr. No.	Name of the Entity	Relationship
<b>Companies</b>		
1.	Mobavenue AI Tech limited	Parent
2.	Mobavenue Media Private Limited	Wholly Owned Subsidiary (w.e.f. 3 <sup>rd</sup> September 2025) also refer note no. 5 of the results.
3.	Mobavenue Global Holdings Limited	Wholly Owned Subsidiary
4.	Surge Company LLC	Step-down Wholly Owned Subsidiary (w.e.f. 3 <sup>rd</sup> September 2025)

#### 4. Conclusion

Based on our review as stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 5. Emphasis of matters

We draw attention to Note 7 of the Statement, regarding incorporation of a wholly owned subsidiary i.e., Mobavenue Global Holdings Limited in United Kingdom (UK) on 18<sup>th</sup> March 2025 and one step-down wholly owned subsidiary i.e., Surge Company LLC in Russia on 8<sup>th</sup> April 2024. Compliances under Foreign Exchange Management Regulation (FEMA) and process relating to remittance of capital are in process as on 30<sup>th</sup> September 2025.

Our report on the Statement is not modified in respect of the above matters.

#### 6. Other matters

- 1) As stated in Note 5 of the Statement, the company has acquired 100% stake in Mobavenue Media Private Limited from the promoters of the said entity on 3<sup>rd</sup> September 2025. As the company and Mobavenue Media Private Limited were controlled by the same promoters, the said transaction has been accounted as a common control transaction. In accordance with the requirement of appendix C of Ind AS 103, the company has restated the comparative figures with effect from 4<sup>th</sup> September 2024 (date of common control) and consequently the previous / corresponding quarter / half year and annual results also includes the financial results of Mobavenue Media Private Limited from the date of common control. The said quarterly / half yearly comparative and corresponding figures are based on management certified accounts which have not been subjected to limited review.
- 2) With effect from 3<sup>rd</sup> September 2025, Mobavenue Media Private Limited became a wholly owned subsidiary of Mobavenue AI Tech Limited and as a result it was mandatorily required to transit to Ind AS. The financial information of the Company for the year ended 31<sup>st</sup> March 2025, included in these results are based on the previously issued statutory financial statements for the year ended 31<sup>st</sup> March 2025, prepared in accordance with accounting standards specified under Section 133 of the Companies Act, read with the Companies (Accounting Standards) Rules, 2021 which were audited by us, on which we expressed an unmodified opinion dated 25<sup>th</sup> September 2025. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

- 3) The statement includes the unaudited financial results of two wholly owned subsidiaries (including one step-down wholly owned subsidiary) which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 508.39 lakhs as at September 30, 2025, total income of Rs. 296.00 lakhs and Rs. 557.79 lakhs, total profit/ (loss) after tax of Rs. 69.37 lakhs and Rs. 167.27 lakhs, and total comprehensive income of Rs. 0.05 lakhs and Rs. 0.32 lakhs for the quarter and half year ended September 30, 2025, respectively, and cash inflows/ (outflows) (net) of Rs. 0.32 lakhs for the half year ended September 30, 2025, as considered in the unaudited consolidated financial results. These financial results have been prepared by the management in accordance with local GAAP of their respective country and there is no material adjustment which are required to align with the accounting policies of the Parent Company. According to the information and explanation given to us by the Management, these interim financial results are not material to the Group.
- 4) As stated in Note 6 of the Statement, figures of one wholly owned subsidiary (Mobavenue Media Private Limited) are balancing figures derived from limited reviewed results for the period April to September 2025 and management certified quarterly results for the period April to June 2025.

Our report on the Statement is not modified in respect of the above matters.

For **N. A. Shah Associates LLP**

Chartered Accountants

Firm Registration No.: 116560W / W100149

PRASHANT

NILESH DAFTARY

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**Prashant Daftary**

Partner

Membership No.: 117080

UDIN: 25117080BMJBSP4049

Place: Mumbai

Date: November 13, 2025

<p align="center"><b>Mobavenue AI Tech Limited</b> (formerly known as 'Lucent Industries Limited')  CIN:- L73100MP2010PLC023011  Regd. Office: 208, White Lotus Plaza, 1 Avantika Nagar, Scheme No 51, Sangam Nagar, Army Head Quarter, Indore - 452006  Email:- sylphedu@gmail.com  <b>Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2025</b></p>						
(Rs. in lakhs other than EPS)						
Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30th Sep 25	30th Jun 25	30th Sep 24	30th Sep 24	31st Mar 25
		Unaudited (refer note 6)	Unaudited (refer note 5)	Unaudited (refer note 5)	Unaudited (refer note 5)	Audited (refer note 5)
<b>1</b>	<b>Income</b>					
(a)	Revenue from operations	5,432.28	4,640.95	1,005.16	10,073.23	8,714.98
(b)	Other income	42.94	40.55	3.30	83.49	71.41
	<b>Total income</b>	<b>5,475.22</b>	<b>4,681.50</b>	<b>1,008.46</b>	<b>10,156.72</b>	<b>8,786.39</b>
<b>2</b>	<b>Expenses</b>					
(a)	Data cost	3,338.10	2,902.97	638.16	6,241.07	4,793.12
(b)	Employee benefit expense	608.60	436.45	192.00	1,045.05	1,573.44
(c)	Finance cost	62.55	39.36	6.01	101.91	79.98
(d)	Depreciation and amortisation expenses	51.33	37.57	7.90	88.90	63.15
(e)	Other expenses	382.06	428.06	70.21	810.12	871.76
	<b>Total expenses</b>	<b>4,442.64</b>	<b>3,844.41</b>	<b>914.28</b>	<b>8,287.05</b>	<b>7,381.45</b>
<b>3</b>	<b>Profit / (loss) before tax (1-2)</b>	<b>1,032.58</b>	<b>837.09</b>	<b>94.18</b>	<b>1,869.67</b>	<b>1,404.94</b>
<b>4</b>	<b>Tax Expense</b>					
(a)	Current tax	218.34	178.10	15.08	396.44	315.26
(b)	Deferred tax	76.91	58.81	18.02	135.73	123.29
	Short / (excess) tax provision of earlier year	7.04	-	-	7.04	-
	<b>Total Tax expense</b>	<b>302.29</b>	<b>236.91</b>	<b>33.10</b>	<b>539.21</b>	<b>438.55</b>
<b>5</b>	<b>Profit (Loss) for the period from continuing operations after tax (3 - 4)</b>	<b>730.28</b>	<b>600.18</b>	<b>61.08</b>	<b>1,330.46</b>	<b>966.39</b>
	Profit/(loss) from discontinued operations (refer note 4)	-	-	-	-	-
	Tax expenses of discontinued operations (refer note 4)	-	-	-	-	-
<b>6</b>	<b>Profit/(loss) from Discontinued operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Profit/(loss) for the period / year (5+6)</b>	<b>730.28</b>	<b>600.18</b>	<b>61.08</b>	<b>1,330.46</b>	<b>966.39</b>
<b>8</b>	<b>Other comprehensive income</b>					
	(i) Items that will be reclassified to profit or loss					
	- Exchange differences on translation of foreign operations	(2.37)	6.78	-	4.42	11.00
	- Income tax on exchange differences on translation of foreign operations	0.69	(1.98)	-	(0.88)	(2.20)
	(ii) Income tax relating to items that will not be reclassified profit or loss					
	- remeasurement of post employment benefit obligation (refer note 8)	-	-	-	-	-
	- Income tax relating to remeasurement of post employment benefit obligation (refer note 8)	-	-	-	-	-
	<b>Other comprehensive income</b>	<b>(1.68)</b>	<b>4.80</b>	<b>-</b>	<b>3.52</b>	<b>8.80</b>
<b>9</b>	<b>Total comprehensive income (7 ± 8)</b>	<b>728.61</b>	<b>604.98</b>	<b>61.08</b>	<b>1,333.98</b>	<b>975.19</b>
<b>10</b>	<b>Paid-up equity share capital (face value of Rs. 10/- each) (Rs. in lakhs)</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>
<b>11</b>	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(382.25)</b>
<b>12</b>	<b>Basic and Diluted EPS (Rs.) (not annualised for interim period)</b>					
(a)	Basic	4.86	4.03	0.41	8.89	6.50
(b)	Diluted	4.86	4.03	0.41	8.89	6.50
	<b>Basic and Diluted EPS (Rs.) (not annualised for interim period) for discontinued Operation</b>					
(a)	Basic	-	-	-	-	-
(b)	Diluted	-	-	-	-	-

**Mobavenue AI Tech Limited (formerly known as 'Lucent Industries Limited')**

CIN:- L73100MP2010PLC023011

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

Email:- sylphedu@gmail.com

**Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2025**

(Rs. In lakhs)			
Sr. No	Particulars	As at 30th Sep 2025	As at 31st Mar 2025
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	130.28	54.80
	Intangible assets	200.30	-
	Intangible asset under development	404.90	-
	Right-of-use assets	484.13	341.12
	Financial assets		
	Investment	141.30	141.30
	Loans	523.95	713.48
	Other financial assets	59.50	49.78
	Deferred Tax Assets (Net)	140.39	277.40
	Other Non-current Assets	100.00	223.25
	Income tax assets (net)	415.20	272.12
	<b>Total Non-Current Assets</b>	<b>2,599.95</b>	<b>2,073.25</b>
2	<b>Current assets</b>		
	Financial assets		
	Investment	565.80	953.35
	Trade Receivables	5,933.20	4,575.11
	Cash and Cash Equivalents	381.38	657.00
	Bank balances other than cash and cash equivalents	556.61	257.44
	Loans	49.90	150.54
	Other financial assets	2,287.01	1,267.46
	Other Current Assets	957.85	1,188.36
	<b>Total Current Assets</b>	<b>10,731.75</b>	<b>9,049.26</b>
	<b>TOTAL ASSETS</b>	<b>13,331.70</b>	<b>11,122.51</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1,500.00	1,500.00
	Other equity	951.35	(382.25)
	<b>Total equity</b>	<b>2,451.35</b>	<b>1,117.75</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	73.52	-
	Lease liabilities	349.84	244.97
	Other financial liabilities	3,583.84	4,572.65
	Provisions	98.60	86.88
	<b>Total non-current liabilities</b>	<b>4,105.80</b>	<b>4,904.50</b>
3	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	1,008.89	825.98
	Lease liabilities	160.60	122.30
	Trade Payables		
	- Amount due to micro and small enterprises	708.25	230.88
	- Amount due to others	1,508.44	1,688.88
	Other financial liabilities	2,860.19	1,732.72
	Other Current Liabilities	142.79	403.19
	Provisions	122.28	47.30
	Current Tax Liabilities (net)	263.11	49.01
	<b>Total current liabilities</b>	<b>6,774.55</b>	<b>5,100.26</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,331.70</b>	<b>11,122.51</b>

**Mobavenue AI Tech Limited (formerly known as 'Lucent Industries Limited')**

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**Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2025**

Particulars	(Rs. in lakhs)	
	Half Year Ended 30th Sep 25	Half Year Ended 30th Sep 24
<b>Net profit before tax as per statement of profit and loss</b>	<b>1,869.67</b>	<b>54.53</b>
<b>Adjustments for:</b>		
Depreciation and amortization expenses	88.90	7.90
Bad debts	87.99	-
Unrealized foreign exchange (gain) / loss	(7.08)	-
Interest income	(36.08)	(3.08)
Interest expense	101.91	2.37
Sundry balances written off	7.47	5.34
Provision for doubtful debts	156.07	-
Sundry balances written back	(1.36)	-
Fair value changes of financial assets	(24.34)	-
<b>Operating profit before working capital changes</b>	<b>2,243.15</b>	<b>67.06</b>
<b>Movements in working capital:</b>		
(Increase)/ Decrease in trade receivables	(1,602.54)	(325.82)
(Increase)/ Decrease in other assets (current and non-current)	353.75	4.30
(Increase) in other financial assets (current and non-current)	(1,033.35)	225.41
Increase/ (Decrease) in trade payables	298.52	28.60
Increase /(Decrease) in other liabilities (current and non-current)	(260.39)	-
Increase /(Decrease) in Provisions	86.70	-
Increase /(Decrease) in other financial liabilities (current and non-current)	692.70	40.21
<b>Cash Generated /used in Operations</b>	<b>(1,464.61)</b>	<b>(27.30)</b>
Direct taxes paid / (refund) [including tax deducted at source]	(331.18)	-
<b>Net cash inflows / (outflow) generated from / (used in) from operating activities</b>	<b>447.36</b>	<b>39.76</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment, Intangible assets and Intangible assets under development	(702.79)	(8.58)
Proceeds from sale / redemption of mutual funds	411.89	47.20
Proceeds / investment in fixed deposit (net)	(299.17)	-
Interest received	36.08	-
Payment for acquisition of investments in subsidiary company	(578.88)	-
Repayment of loan received	300.00	-
Loans given	(9.82)	-
<b>Net cash inflow /(outflows) generated from / (used in) investing activities</b>	<b>(842.69)</b>	<b>38.62</b>
<b>Cash flow from financing activities</b>		
Principal lease liability payment	(76.46)	5.04
Proceeds / (repayment) of short term borrowings (net)	182.91	(0.47)
Interest paid	(60.26)	(26.99)
Proceeds from long term borrowings	73.52	-
<b>Net cash inflows generated from financing activities</b>	<b>119.71</b>	<b>(22.42)</b>
<b>Net increase/(decrease) in cash and cash equivalent</b>	<b>(275.61)</b>	<b>55.95</b>
Cash and cash equivalents at the beginning of the period	657.00	372.62
Cash and cash equivalents at end of the period	381.38	428.57
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(275.61)</b>	<b>55.95</b>

**Mobavenue AI Tech Limited (formerly known as 'Lucent Industries Limited')**  
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Regd. Office: 208, White Lotus Plaza, 1 Avantika Nagar, Scheme No 51, Sangam Nagar, Army Head Quarter, Indore - 452006  
Email:- sylphedu@gmail.com  
**Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2025**

**Notes:**

- 1 The Audit Committee reviewed the aforementioned results, which were subsequently taken on record by the Board of Directors of Mobavenue AI Tech Limited (Formerly Lucent Industries Limited), (hereinafter referred to as "the Company" or "the parent company"), during the meeting held on November 13, 2025. The Statutory Auditors have expressed an unmodified review conclusion on these consolidated financial results for the quarter and half year ended September 30, 2025.
- 2 The above consolidated financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI"), and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- 3 Based on the guiding principles given in Ind AS 108 'Operating Segments' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, the Group is now primarily engaged in the business of digital media and advertising agency. It is considered as single primary business segment (refer note 4).
- 4 During the quarter ended March 31, 2025, the Parent Company had amended object clause in Memorandum of Association (MOA) to start the new business activity i.e., digital media and advertising agency and discontinued the earlier business activity i.e. retail and wholesaler of sale of goods and accordingly, there were no business operation for discontinued business in the previous period / year in holding company.
- 5 During the quarter, consequent to the decision by the board of directors to restructure the operations, the Parent company has acquired 100% stake in Mobavenue Media Private Limited (Mobavenue) for a consideration of Rs 5,968.00 lakhs through share purchase agreement dated 3rd September 2025 from the promoters of Mobavenue. The said consideration is repayable over the period of 2 years. Accordingly, Mobavenue Media Private Limited has become the wholly owned subsidiary of the Company.  
  
Since the company and Mobavenue were controlled by a common set of promoters, the said acquisition has been accounted as a common control transaction in accordance with Appendix C to Ind AS 103 - Business Combinations. Accordingly, the financial information included in these financial results in respect of the quarter and half year ended September 30, 2024, year ended March 31, 2025 and quarter end June 30, 2025, has been restated as if the business combination had occurred with effect from the date on which common control has established i.e., September 4, 2024. The results for quarter and half year ended September 2025 are not fully comparable with the corresponding quarter & half year results on account of the above business combination.
- 6 With respect to one of the wholly owned subsidiary (Mobavenue Media Private Limited), limited review has been performed by the statutory auditors for half year ended 30th September 2025 and the figures for quarter ended 30th June 2025 are the balancing figures derived from half year ended 30th September 2025 and management certified quarter ended 30th June 2025.
- 7 During the previous year, the group had incorporated one wholly owned subsidiary i.e., Mobavenue Global Holdings Limited in United Kingdom (UK) on 18th March 2025 and one step-down wholly owned subsidiary i.e., Surge Company LLC in Russia on 8th April 2024. Compliances under Foreign Exchange Management Regulation (FEMA) and process relating to remittance of capital are in process as on 30th September 2025..
- 8 As per Ind AS 19 'Employee benefits', actuarial gain/(loss) on post employment defined benefit plans is required to be classified under other comprehensive income. Since actuarial valuation is carried out by the Company at every year end, figures for actuarial gain/(loss) for the quarter are not available.
- 9 Subsequent to the quarter end, the name of the Parent Company has been changed to 'Mobavenue AI Tech Limited' upon receipt of approval from Registrar of Companies (ROC).
- 10 The Board of Directors, in its meeting held on Nov 13, 2025 has declared an interim dividend of ₹ 0.50 per equity share of face value ₹ 10 each.

**For Mobavenue AI Tech Limited**  
(formerly known as Lucent Industries Limited)

TEJAS  
KIRITKUMAR RATHOD  
R RATHOD

**Tejas Rathod**  
CFO & Whole Time Director  
DIN: 07111110

Dated:- November 13, 2025  
Place : Mumbai

**Limited Review Report on the quarterly and half yearly Unaudited Standalone Financial Results of Mobavenue AI Tech Limited (formerly known as Lucent Industries Limited) pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (as amended)**

To

The Board of Directors of

**Mobavenue AI Tech Limited (formerly known as Lucent Industries Limited)**

1. We have reviewed the accompanying unaudited standalone financial results ("the Statement") of **Mobavenue AI Tech Limited** (formerly known as Lucent Industries Limited) (hereinafter referred to as "the Company") for the quarter and half year ended September 30, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

**2. Management's Responsibility**

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

**3. Auditor's Responsibility**

Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**4. Conclusion**

Based on our review as stated in the paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, have not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**5. Emphasis of matters**

We draw attention to Note 5 of the Statement, regarding incorporation of a wholly owned subsidiary, i.e., Mobavenue Global Holdings Limited in United Kingdom (UK) on 18<sup>th</sup> March, 2025 and the compliances under Foreign Exchange Management Regulation (FEMA) and process relating to remittance of capital are in process as on 30th September 2025.

Our report on the Statement is not modified in respect of the above matters.

**6. Other matter**

The limited review for the quarter and half year ended 30<sup>th</sup> September 2024 have been carried out by erstwhile auditor i.e., M/s. Goenka Mehta & Associates who had issued an unmodified conclusion.

Our report on the Statement is not modified in respect of the above matters.

For **N. A. Shah Associates LLP**

Chartered Accountants

Firm Registration No.: 116560W / W100149

**PRASHANT**

**NILESH**

**DAFTARY**

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**Prashant Daftary**

Partner

Membership No.: 117080

UDIN: 25117080BMJBSQ7237

Place: Mumbai

Date: November 13, 2025

**Mobavenue AI Tech Limited** (formerly known as 'Lucent Industries Limited')

CIN:- L73100MP2010PLC023011

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

Email:- sylphedu@gmail.com

**Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2025**

Sr. No.	Particulars	(Rs. in lakhs other than EPS)					
		Quarter Ended		Half Year Ended		Year Ended	
		30th Sep 25 Unaudited	30th Jun 25 Unaudited	30th Sep 24 Unaudited	30th Sep 25 Unaudited	30th Sep 24 Unaudited	31st Mar 25 Audited
<b>1</b>	<b>Income</b>						
(a)	Revenue from operations	408.02	462.98	-	871.00	-	452.00
(b)	Other income	21.03	20.96	-	42.00	-	19.00
	<b>Total income</b>	<b>429.05</b>	<b>483.94</b>	<b>-</b>	<b>913.00</b>	<b>-</b>	<b>471.00</b>
<b>2</b>	<b>Expenses</b>						
(a)	Data cost	235.85	269.02	-	504.87	-	262.97
(b)	Employee benefit expense	18.91	18.91	0.60	37.82	1.17	11.72
(c)	Finance cost	24.85	-	-	24.85	-	3.21
(d)	Other expenses	33.99	21.59	12.73	55.58	18.71	80.77
	<b>Total expenses</b>	<b>313.60</b>	<b>309.52</b>	<b>13.33</b>	<b>623.12</b>	<b>19.88</b>	<b>358.67</b>
<b>3</b>	<b>Profit / (loss) before tax for the period / year (1-2)</b>	<b>115.45</b>	<b>174.42</b>	<b>(13.33)</b>	<b>289.88</b>	<b>(19.88)</b>	<b>112.33</b>
<b>4</b>	<b>Tax Expense</b>						
(a)	Current tax	39.76	41.47	-	81.23	-	45.80
(b)	Deferred tax	(4.45)	3.47	-	(0.98)	-	(10.57)
	<b>Total Tax expense</b>	<b>35.31</b>	<b>44.94</b>	<b>-</b>	<b>80.25</b>	<b>-</b>	<b>35.23</b>
<b>5</b>	<b>Profit (Loss) for the period from continuing operations after tax period /</b>	<b>80.14</b>	<b>129.48</b>	<b>(13.33)</b>	<b>209.63</b>	<b>(19.88)</b>	<b>77.10</b>
	Profit/(loss) from discontinued operations (refer note 4)	-	-	-	-	-	-
	Tax expenses of discontinued operations (refer note 4)	-	-	-	-	-	-
<b>6</b>	<b>Profit/(loss) from Discontinued operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Profit/(loss) for the period / year (5+6)</b>	<b>80.14</b>	<b>129.48</b>	<b>(13.33)</b>	<b>209.63</b>	<b>(19.88)</b>	<b>77.10</b>
<b>8</b>	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss						
	- Exchange differences on translation of foreign operations	-	-	-	-	-	-
	- Income tax on exchange differences on translation of foreign operations	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified profit or loss						
	- remeasurement of post employment benefit obligation (refer note 6)	-	-	-	-	-	-
	- Income tax relating to remeasurement of post employment benefit obligation (refer note 6)	-	-	-	-	-	-
	<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Total comprehensive income (7 ± 8)</b>	<b>80.14</b>	<b>129.48</b>	<b>(13.33)</b>	<b>209.63</b>	<b>(19.88)</b>	<b>77.10</b>
<b>10</b>	Paid-up equity share capital (face value of Rs.10/- each)	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
<b>11</b>	Other equity	-	-	-	-	-	12.73
<b>12</b>	<b>Basic and Diluted EPS (Rs.) (not annualised for interim period)</b>						
(a)	Basic	0.53	0.86	(0.09)	1.40	(0.13)	0.51
(b)	Diluted	0.53	0.86	(0.09)	1.40	(0.13)	0.51
	<b>Basic and Diluted EPS (Rs.) (not annualised for interim period) for discontinued Operation</b>						
(a)	Basic	-	-	-	-	-	-
(b)	Diluted	-	-	-	-	-	-

**Mobavenue AI Tech Limited** (formerly known as "Lucent Industries Limited")  
CIN:- L73100MP2010PLC023011  
Regd. Office: 208, White Lotus Plaza, 1 Avantika Nagar, Scheme No 51, Sangam Nagar, Army Head Quarter, Indore - 452006  
Email:- sylphedu@gmail.com  
**Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2025**

Sr. No	Particulars	(Rs. in lakhs)	
		As at 30th Sep 2025	As at 31st Mar 2025
A	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Financial assets		
	Investment	5,248.33	100.82
	Loans	475.00	665.00
	Other financial assets	27.77	12.81
	Deferred Tax Assets (Net)	11.54	10.57
	Other Non-current Assets	100.00	100.00
	<b>Total Non-Current Assets</b>	<b>5,862.64</b>	<b>889.19</b>
2	<b>Current assets</b>		
	Financial assets		
	Trade Receivables	1,032.73	454.46
	Cash and Cash Equivalents	112.69	385.74
	Other financial assets	0.45	0.44
	Other Current Assets	23.34	15.96
	<b>Total Current Assets</b>	<b>1,169.21</b>	<b>856.60</b>
	<b>TOTAL ASSETS</b>	<b>7,031.85</b>	<b>1,745.79</b>
B	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1,500.00	1,500.00
	Other equity	222.36	12.73
	<b>Total equity</b>	<b>1,722.36</b>	<b>1,512.73</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Other Financial liabilities	3,448.83	-
	Long term provisions	0.84	-
	<b>Total non-current liabilities</b>	<b>3,449.67</b>	<b>-</b>
3	<b>Current liabilities</b>		
	Financial liabilities		
	Trade Payables		
	- Amount due to micro and small enterprises		
	- Amount due to others	204.76	172.92
	Other financial liabilities	1,530.33	6.37
	Other Current Liabilities	6.63	8.87
	Current Tax Liabilities	118.10	44.90
	<b>Total current liabilities</b>	<b>1,859.82</b>	<b>233.06</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,031.85</b>	<b>1,745.79</b>

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**Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2025**

Particulars	(Rs. in lakhs)	
	Half Year Ended 30th Sep 25	Half Year Ended 30th Sep 24
<b>Net profit before tax as per statement of profit and loss</b>	<b>289.88</b>	<b>(19.88)</b>
<b>Adjustments for:</b>		
Interest income	(15.04)	-
Gain on fair value changes in financial assets	(8.77)	-
Interest expense on unwinding of financial liabilities measured at amortized cost	24.85	-
Allowance for expected credit loss	7.05	-
Net unrealised exchange (gain) / loss	(16.36)	-
<b>Operating profit before working capital changes</b>	<b>281.62</b>	<b>(19.88)</b>
<b>Movements in working capital:</b>		
Increase/(decrease) in Trade receivables	(578.96)	-
Increase/(decrease) in Other Current Assets and Other Non Current Assets	(7.38)	(100.00)
(Increase)/Decrease in Other Current Financial Assets and Other Non Current Financial Assets	(14.96)	-
Increase/(decrease) in Other Current Liabilities	(2.23)	(1.11)
Increase/(decrease) in Other Current Financial Liabilities and Other Non Current Financial Liabilities	278.49	-
Increase/(decrease) in Trade Payable	31.67	-
<b>Cash Generated used in Operations</b>	<b>(11.76)</b>	<b>(120.99)</b>
Direct taxes paid / (refund) [including tax deducted at source]	8.02	-
<b>Net cash inflows / (outflow) generated from / (used in) from operating activities</b>	<b>(3.74)</b>	<b>(120.99)</b>
<b>Cash flow from investing activities</b>		
Proceeds from sale / redemption of mutual funds	109.58	917.50
Investment in Mobavenue Pvt Ltd	(578.88)	-
<b>Net cash inflow /(outflows) generated from / (used in) investing activities</b>	<b>(469.30)</b>	<b>917.50</b>
<b>Cash flow from financing activities</b>		
Repayment of short term borrowing	-	(500.00)
Repayment of loans received	200.00	-
<b>Net cash inflows generated from financing activities</b>	<b>200.00</b>	<b>(500.00)</b>
<b>Net increase/(decrease) in cash and cash equivalent</b>	<b>(273.04)</b>	<b>296.51</b>
Cash and cash equivalents at the beginning of the period	385.73	0.41
Cash and cash equivalents at end of the period	112.69	296.92
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(273.04)</b>	<b>296.51</b>

**Mobavenue AI Tech Limited** (formerly known as 'Lucent Industries Limited')

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**Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2025**

**Notes:**

- 1 The Audit Committee reviewed the aforementioned results, which were subsequently taken on record by the Board of Directors of Mobavenue AI Tech Limited (formerly known as 'Lucent Industries Limited'), (hereinafter referred to as "the Company"), during the meeting held on November 13, 2025. The Statutory Auditors have expressed an unmodified review conclusion on these standalone financial results for the quarter and half year ended September 30, 2025.
- 2 The above standalone financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI"), and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- 3 Based on the guiding principles given in Ind AS 108 "Operating Segments" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, the Company is now primarily engaged in the business of digital media and advertising agency. As the business fall within a single primary business segment, the disclosure requirements of Ind AS 108 in this regard are not applicable.
- 4 During the previous year, the Company had amended object clause in Memorandum of Association (MOA) to start the new business activity i.e., digital media and advertising agency and discontinued the earlier business activity i.e. retail and wholesaler of sale of goods and accordingly, there were no business operation for discontinued business on account of new business activity. Consequently, the results for the previous year / period are not comparable with the current period.
- 5 During the previous year, the Company had incorporated a wholly owned subsidiary, i.e., Mobavenue Global Holdings Limited in United Kingdom (UK) on 18th March, 2025. Compliances under Foreign Exchange Management Regulation (FEMA) and process relating to remittance of capital are in process as on 30th September 2025.
- 6 As per Ind AS 19 'Employee benefits', actuarial gain/(loss) on post employment defined benefit plans is required to be classified under other comprehensive income. Since actuarial valuation is carried out by the Company at every year end, figures for actuarial gain/(loss) for the quarter are not available.
- 7 During the quarter, consequent to the decision by the board of directors to restructure the operations, the company has acquired 100% stake in Mobavenue Media Private Limited for a consideration of Rs 5,968.00 lakhs through share purchase agreement dated 3rd September 2025. The said consideration is repayable over the period of 2 years. Consequently, Mobavenue Media Private Limited has become the wholly owned subsidiary of the Company.
- 8 The Board of Directors, in its meeting held on Nov 13, 2025 has declared an interim dividend of ₹ 0.50 per equity share of face value ₹ 10 each.

**For Mobavenue AI Tech Limited**

(formerly known as Lucent Industries Limited)

TEJAS

KIRITKUMA

R RATHOD

Digitally signed by  
TEJAS KIRITKUMAR  
RATHOD  
Date: 2025.11.13  
20:21:05 +05'30'

**Tejas Rathod**

CFO & Whole Time Director

DIN: 07111110

Dated:- Nov 13, 2025

Place : Mumbai