

13th November, 2025

To,
The Chief General Manager Listing
Operations.
BSE Limited
P.J Towers,
Dalal Street, Fort, Mumbai - 400 001

Scrip Code: 539682

Subject: Investor Presentation for the Quarter and Half year ended 30th September, 2025.

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing herewith the investor presentation on the Financial Results of the Company for the quarter & half year ended 30th September, 2025.

The presentation is also being uploaded on the Company's website at www.lucentindustries.in.

We request you to take the above information on record.

Thanking you,

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

ISHANK Digitally signed
by ISHANK JOSHI
JOSHI Date: 2025.11.13
21:41:19 +05'30'

Ishank Joshi
Managing Director & Chief Executive Officer
DIN: 05289924

• **Mobavenue AI Tech 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, 400066.

✉️ cs@lucentindustries.in | investors@lucentindustries.in 🌐 www.lucentindustries.in ☎️ +91 8655447386



(formerly known as Lucent Industries Limited)

A Global AI-Powered Advertising, Marketing & Consumer Growth Platform

Engineering Outcomes. Shaping Digital Growth.

Q2 FY2026

Investor Presentation

For The Quarter Ending September 2025

The Group Journey & Transformation

February 2010 – August 2024

- **Listing of Lucent Industries Limited on BSE**
(formerly known as Sylph Education Solutions Private Limited)

Incorporated with operations dealing with educational services in the field of information technology, including the provision of IT training, tutoring in basic computer knowledge, financial management, inventory management, statutory compliance, and accounting software, among others.

September 2024 – March 2025

- **Change in Promoters & Management**

Appointed a new leadership team to build a technology-led and AI-powered enterprise

- **Change in the Nature of Business**

Transitioned into advertising and media products, including digital and IT-based solutions

April 2025 – October 2025

- **Launch of OrbitX**

An AI-powered search and contextual advertising platform

- **Strategic Acquisition of Mobavenue Media Private Limited**

The company has acquired 100% shareholding in MMPL, thereby making it a wholly owned subsidiary. This strategic acquisition marks a key milestone, enhancing capabilities and laying the foundation for the company's AI-led growth journey.

- **Name changed to Mobavenue AI Tech Limited**

A digital-first group that creates AI-powered advertising, marketing, and consumer media platforms for global businesses

Mobavenue AI Tech Ltd. (formerly known as Lucent Industries Limited) has evolved from an education-focused entity into a technology-driven digital enterprise. Under new enterprising leadership and a transformed business strategy, the company has realigned its focus toward AI-powered platforms in advertising, media, and consumer growth solutions—reflected in its unified rebranding. Today, it operates as a digital-first group, building AI-led platforms that drive growth for businesses globally.

Mobavenue Snapshot – We Drive Digital Growth For Businesses

Group Revenue Insights

INR 10,073 Lakhs in H1FY26

INR 5,432 Lakhs in Q2FY26

Group EBIDTA Insights

INR 1,977 Lakhs in H1FY26

INR 1,104 Lakhs in Q2FY26

Group EBIDTA Margin Insights

19.63% in H1FY26

20.32% in Q2FY26

Group PAT Margin Insights

13.20% in H1FY26

13.45% in Q2FY26

Key Group transformation

Our group is now focused on building AI-powered adtech, marketing, and consumer growth tech platforms designed to scale effectively, accelerate business performance, and deliver measurable impact.

Strengthening Mobavenue's Outcome-Based Growth

The second quarter of FY26 has been a period of strong operational progress for Mobavenue AI Tech Limited — and more importantly, a quarter that reaffirmed the power of our AI-first vision and outcome-based business model in advertising and marketing. Over the last few months, we've continued to see growing confidence from brands who want performance, not promises. Our AI-powered platforms and optimised media-buying engines have helped clients across India and other developing markets achieve measurable results — better reach, sharper targeting, and stronger ROI. The results are clear: when intelligence meets intent, performance follows.

One of the biggest milestones this quarter was the successful completion and integration of Mobavenue Media as a wholly owned subsidiary. With this, we now operate as a unified AI-powered adtech, marketing, and consumer-growth company — offering clients an end-to-end suite across what we call our A³ Framework — Awareness, Activation, and Acquisition. This integration doesn't just expand our product ecosystem; it transforms how we deliver value. It strengthens our cross-selling ability, aligns teams under one unified vision, and sets the stage for sustainable, profitable growth in both domestic and international markets.

I'm also happy to share that our flagship platform, Mobavenue, was recognised by Aerospike as one of the 'Champions of Scale '25', alongside leading Indian consumer unicorns. This recognition is special because it validates the scalability and robustness of our technology stack, and it positions Mobavenue among a select group of companies driving the future of intelligent, outcome-based advertising.

Another key initiative underway is the creation of our Artificial Intelligence Center of Excellence (AI CoE). This will be the heart of our innovation engine — a central workbench for capability building, product enhancement, and development of next-generation AI-driven solutions in advertising and marketing. The CoE will also focus on embedding agentic frameworks into our platforms, enabling clients to deploy real-world AI use cases that directly impact business growth. In simple terms, we're not just using AI to analyse data — we're using AI to create decisions.

Looking ahead, the industry fundamentals remain firmly in our favour. Digital ad spends are growing, smartphone penetration is accelerating, and AI is fast becoming the cornerstone of marketing transformation. Against this backdrop, Mobavenue is exceptionally well positioned to capitalise on these tailwinds — to scale faster, innovate deeper, and deliver stronger outcomes for our clients globally. As always, our commitment remains unchanged — to innovate with discipline, execute with precision, and create long-term value for our clients, our people, and our shareholders. The road ahead is exciting, and the foundation we've built this quarter gives us the conviction to aim even higher.

Ishank Joshi

MD & CEO



Key Consolidated Metrics For The Quarter

Consolidated Q2 FY 2026

Revenue

5,432

(INR Lakhs)

EBITDA

1,104

(INR Lakhs)

PAT

731

(INR Lakhs)

Consolidated H1 FY 2026

Revenue

10,073

(INR Lakhs)

EBITDA

1,977

(INR Lakhs)

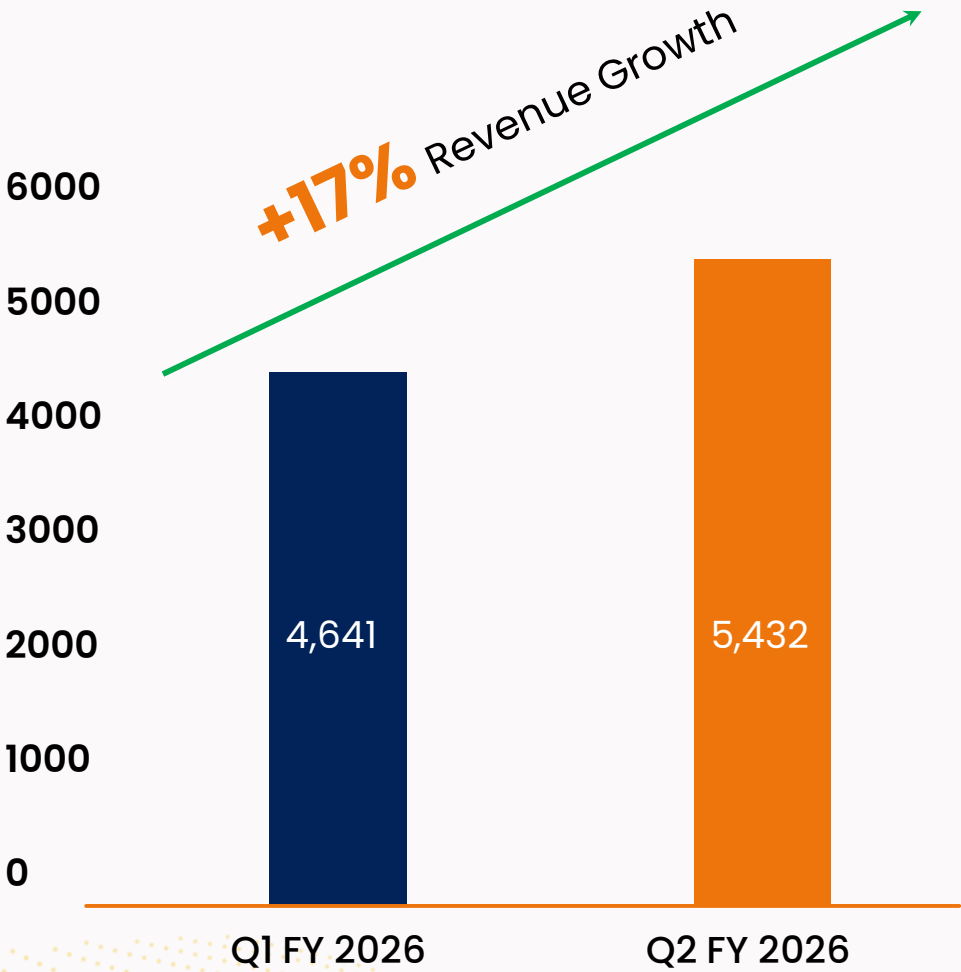
PAT

1,330

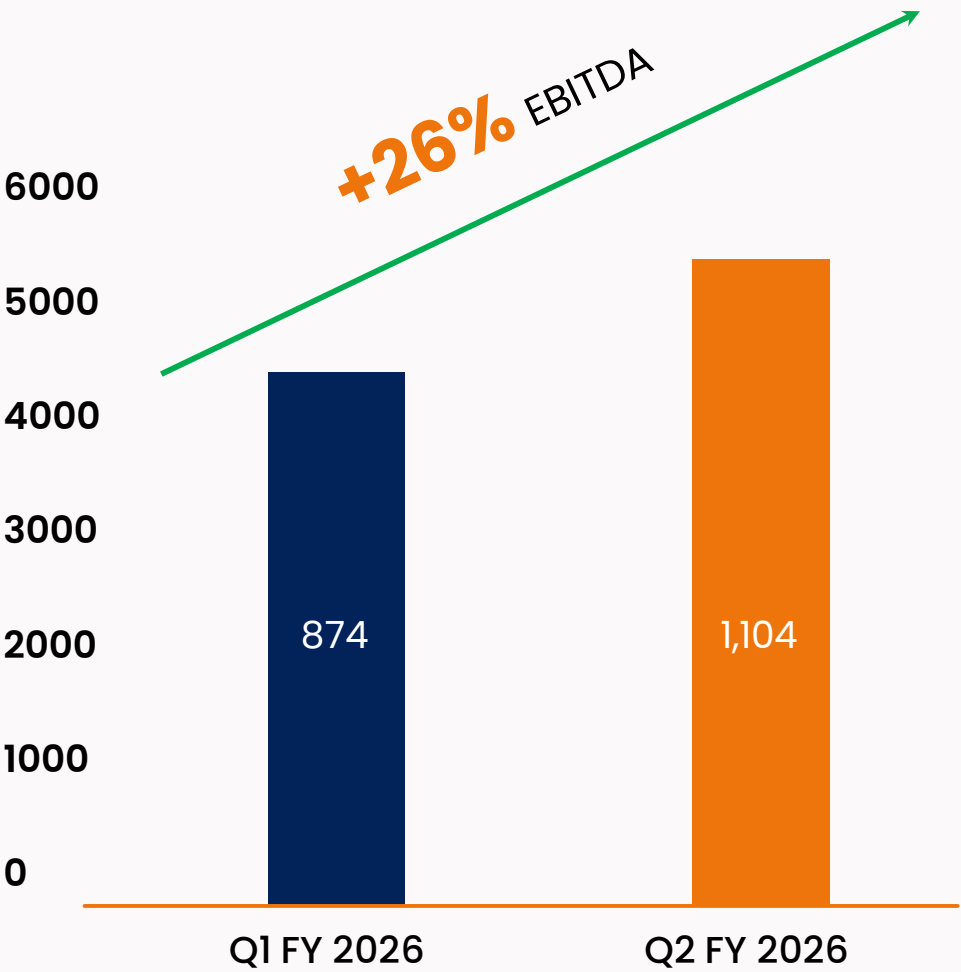
(INR Lakhs)

Key Financial & Growth Highlights(Q1 Vs Q2 FY26)

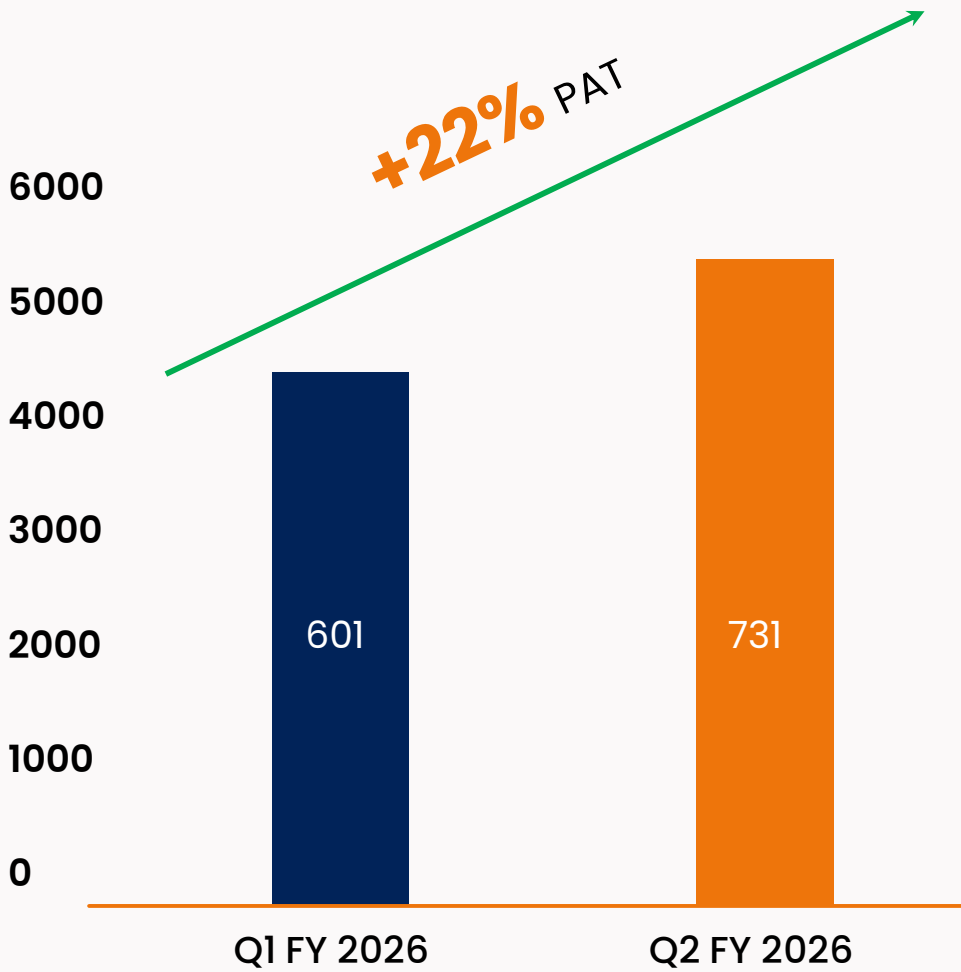
Revenue from Operations
(INR Lakhs)



EBITDA (INR Lakhs)



Profit After Tax (INR Lakhs)

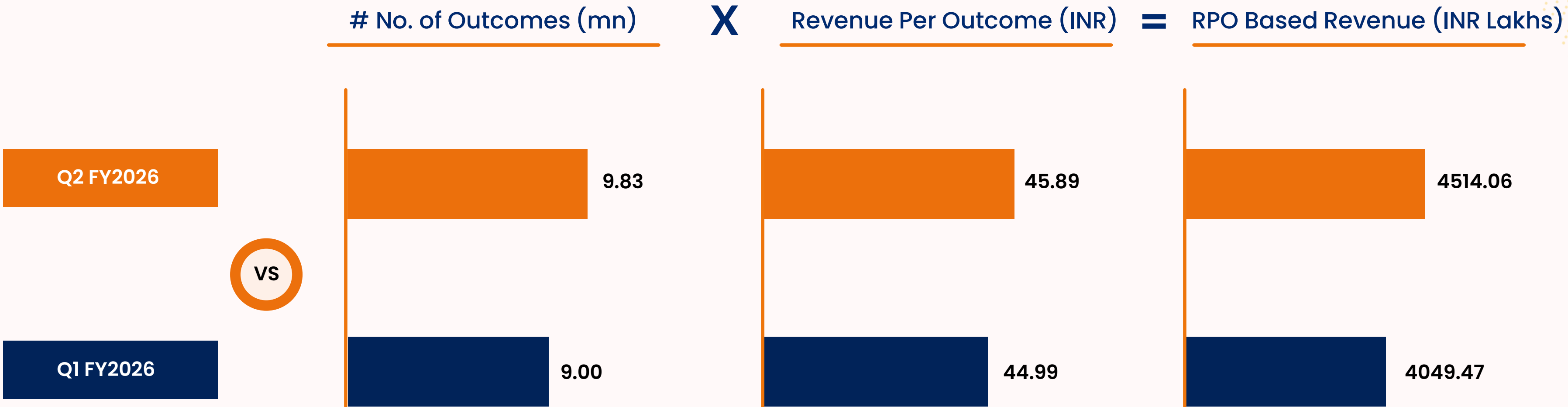


Consolidated Financial Result For September 2025

(INR in lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th Sep 25	30th Jun 25	30th Sep 24	30th Sep 25	30th Sep 24	31st Mar 25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	5,432	4,641	1,005	10,073	1,005	8,715
Other income	43	41	3	83	3	71
Total income	5,475	4,682	1,008	10,156	1,008	8,786
Expenses						
Data cost	3,338	2,903	638	6,241	639	4,793
Employee benefit expense	608	436	192	1,045	191	1,573
Finance cost	63	39	6	102	6	80
Depreciation and amortisation expenses	51	38	8	89	27	63
Other expenses	382	428	70	810	57	872
Total expenses	4,442	3,844	914	8,287	920	7,381
Profit / (loss) before tax	1,033	838	94	1,869	88	1,405
Tax Expense						
Current tax	218	178	15	396	15	315
Deferred tax	77	59	18	136	18	123
Short / (excess) tax provision of earlier year	7	-	-	7	-	-
Total Tax expense	302	237	33	539	33	438
Profit/(loss) for the period / year	731	601	61	1,330	55	967

Business Metrics – Revenue Per Outcome (RPO) (Q1 Vs Q2 FY26)



*RPO calculation is for MMPL only.

Recent Industry Accolades & Awards

Mobavenue has been honored with the prestigious **2025 Champions of Scale Award by Aerospike**, the industry leader in high-performance real-time databases powering some of the world's largest enterprises. The recognition reinforces Mobavenue's AI Tech Platforms' impact in empowering businesses worldwide with data-driven, AI-powered advertising solutions that deliver measurable and sustainable outcomes at scale.



Aerospike Award



**Best AI Tech Agency
of the Year**

Mobavenue has won Gold at the **Adgully 2025 DATAMATIXX Awards** as the **Best AI Tech Agency/platform of the Year**, recognizing its continued focus on advancing AI-led advertising, marketing, and consumer growth solutions. The acknowledgment highlights Mobavenue's efforts in developing data-intelligent platforms that enable businesses to engage and scale effectively in an increasingly AI-native world.

Company Introduction

Company Overview

Mobavenue AI Tech Limited is a digital-first group building AI-powered advertising, marketing, and consumer media platforms that drive measurable growth for businesses across the globe.

We design and deliver products and services that help brands scale digitally by combining advertising, marketing technology, data intelligence, and online strategy into a single, outcome-focused unified stack. Our core platforms enable enterprises to harness AI-led online growth and digital transformation.

By unifying transformative technology, deep data insights, and outcome-driven execution, our products empower businesses to grow, compete, and win in a technology- and data-driven ecosystem—reshaping the digital landscape and unlocking growth at scale.



Our Businesses

An AI-powered ecosystem that unifies brand performance and outcome-based marketing into real, measurable results – engaging consumers across channels and driving business growth



Target Market

E-Commerce, Fintech, Travel, Banking, Insurance, Gaming, Healthcare, Retail, Entertainment, FMCG, Consumer Goods, and other digitally growing businesses



Competitive Edge

AI-powered, full-stack proprietary platforms for advertising and consumer growth; Asset Light



Global Expansion

Scaling operations and products across developing and developed markets

Our Purpose



Mission

To revolutionize business growth by delivering measurable outcomes through our proprietary AI-powered platforms



Vision

To become a leading global provider of AI-driven business growth solutions by 2030 - pioneering innovation in technology-powered advertising, marketing, and monetization



Values

Our core values reflect the **DRIVE** within you. It's at the heart of who we are, how we work, and what we achieve — together.



Determination



Responsibility



Integrity



Vision



Empathy

Led By A Dynamic Team & Culture

Executive Directors & KMP



Ishank Joshi

Managing Director
& Chief Executive
Officer



Tejas Rathod

Director & Chief
Technology Officer



Kunal Kothari

Chairman & Chief
Operating Officer

Independent Directors

Amit Mundra

Independent Director

Pankaj Jain

Independent Director

Kanchan Vohra

Women Independent Director

Compliance Officer

Manali Gohil

Company Secretary & Compliance Officer

Advisor*

Ben John

VP Engineering, Microsoft AI

*Ben John is the advisor to Mobavenue, a promoter group company

40+ Awards & Recognitions



**Aerospike 2025
Champions of Scale**



**Best AI Tech Agency of
the Year**



**MarTech Agency of
the Year**



**Best Demand-Side
Technology**



**Most Promising Mobile
Platform of the Year**

Industry Associations



Featured In








Solving For The Current Industry-Wide Challenges

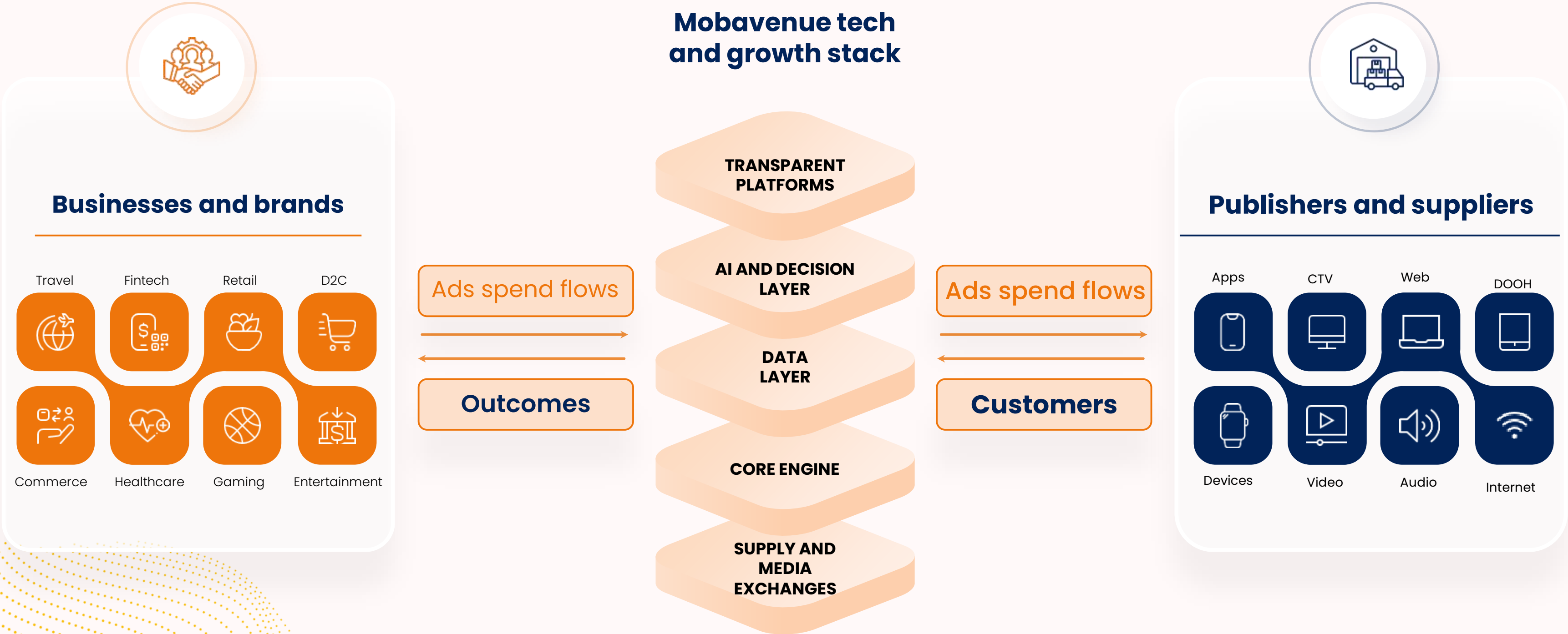
KEY ATTRIBUTES

CORE CHALLENGES

MOBAVENUE SOLUTIONS

 Transparency	Transparency issues leading to lack of visibility into performance and placements	Platform focus to provide better transparency on ad performance and placements
 Efficiency	Low ROAS leads advertisers to manually optimize campaigns across platforms	Central bidding and cross channel optimization to maximize outcomes and ROI
 Ease of execution	Fragmentation forces juggling between multiple platforms and channels	Purpose build single stack solution to aggregate platforms for seamless execution
 Platform neutrality	A media-controlled platform leads to a biased approach in campaign execution	AI Powered reduce the biasness to platform and drives desired results for campaigns
 Targeting accuracy	Failing to reach the right contextual audience due to poor targeting efficiency	ML and Algorithmic based targeting to identify high-intent users across channels, platforms and devices all the time

Our Growth Stack – Turning Advertising Into Outcomes



What Sets Us Apart From The Pack



Advanced targeting

- AI-driven audience segmentation
- Contextual & behavioural precision
- Privacy-first targeting compliance
- Multi-channel personalization engine



Operational scale

- 500M+ user reach
- Sub-millisecond decision speed
- Billions of monthly impressions
- Global campaign management



AI-powered architecture

- Intelligence at product core
- Cloud-native, real-time optimization
- Unified AI fabric foundation
- Generative AI-driven creativity



Outcome-based model

- Pay-per-growth revenue
- Client success alignment
- Lower churn, higher trust
- Measurable ROI delivery



Strategic vision

- AI-native global leadership
- Multi-vertical expansion roadmap
- Targeted global acquisitions
- Building for 2047 ambition



Platform neutrality and transparency

- Bias-free media execution
- Full-funnel unified analytics
- Open ecosystem collaboration
- Transparent pricing model



Monetization intelligence

- AI budget optimization
- Dynamic cross-sell engine
- Predictive revenue models
- Integrated monetization stack

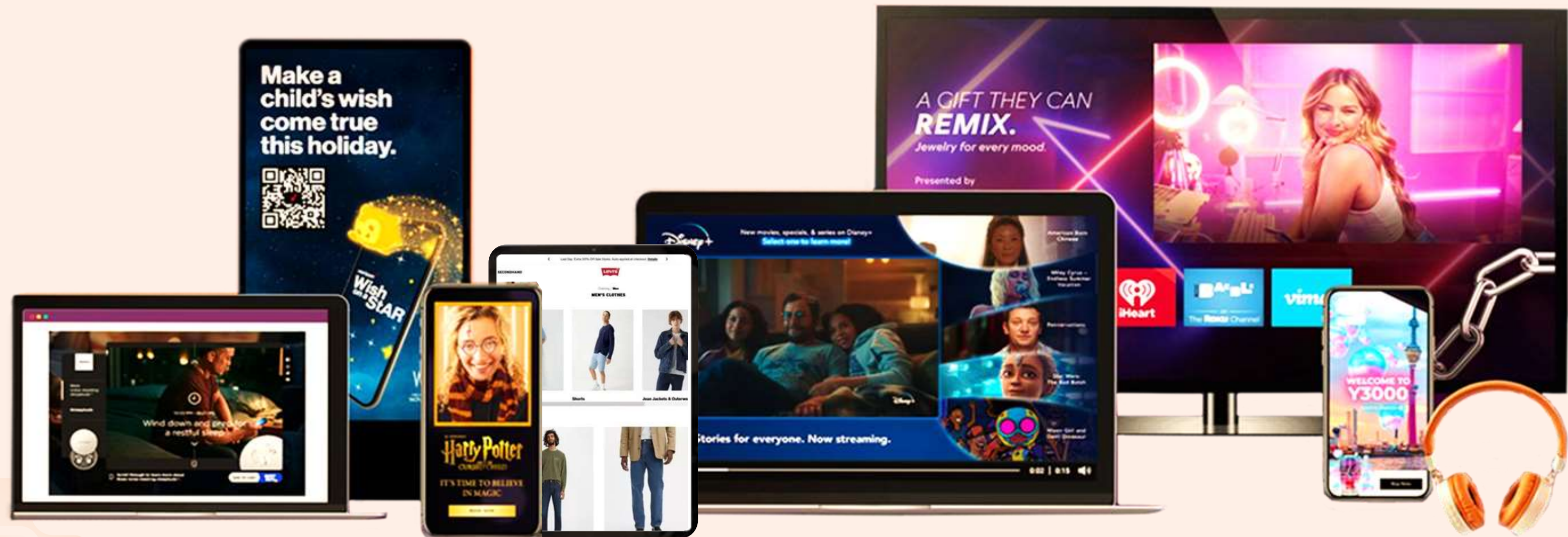


Asset-light and scalable

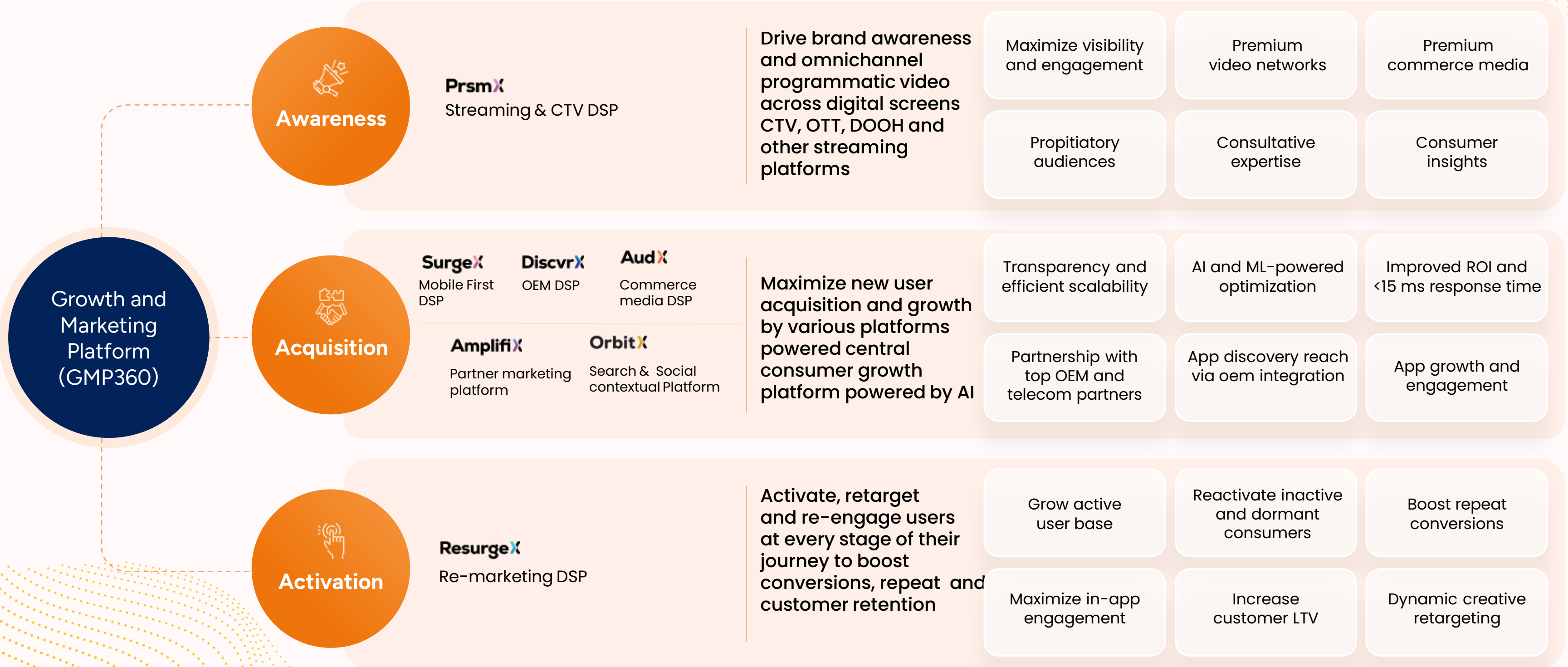
- Cloud-first architecture design
- Rapid global expansion
- Automation-driven efficiency
- Scalable transaction volumes

With a strong presence in India and an expanding global footprint, we are building products that combine data-driven marketing and advertising with cutting-edge AI solutions.

Powering Outcome-Driven Advertising Across Mobile, CTV, Desktop & Internet-Enabled Devices



Unified AdTech & Consumer Growth Platforms Driving Outcomes

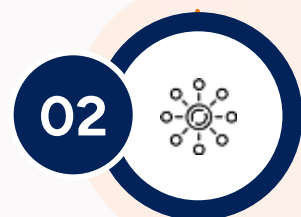


Through A Powerful, Unified Platform



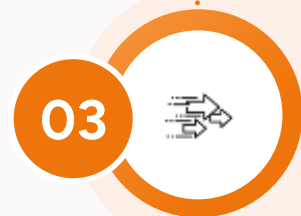
01

Modular, scalable tech stack



02

Omni-channel delivery



03

Fast, efficient infrastructure backbone



04

ML based engine



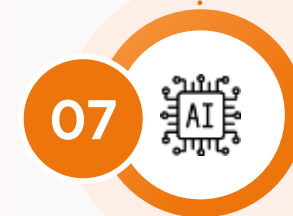
05

Full-funnel visibility



06

Smarter managed control and self-serve



07

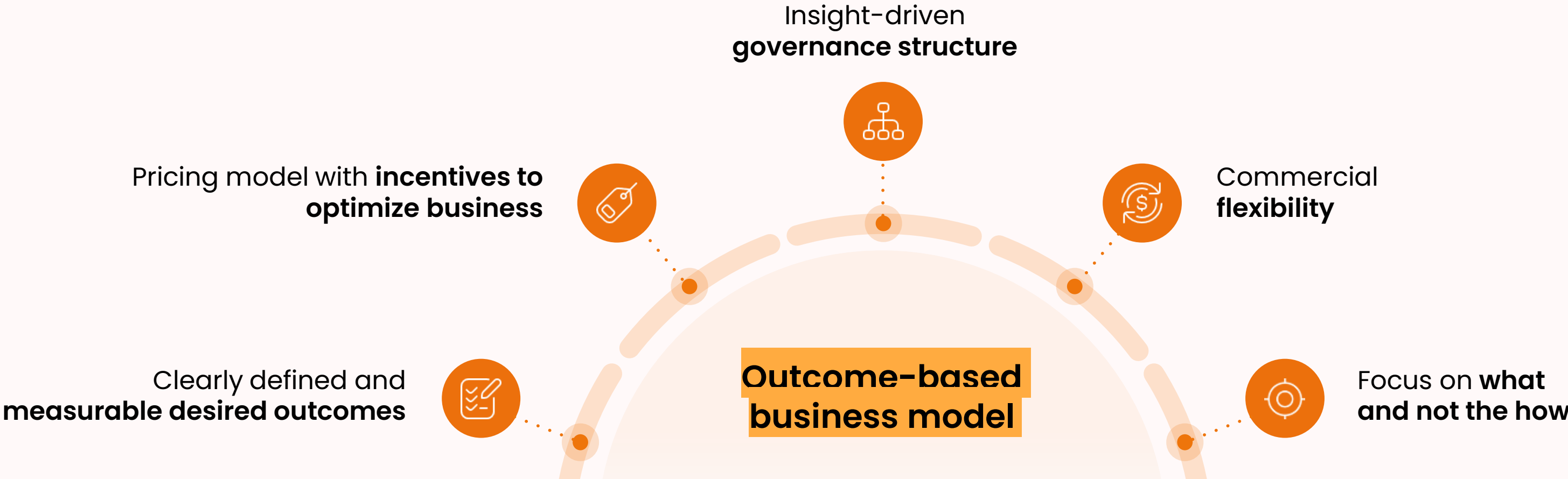
AI-powered consumer intelligence






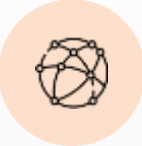

08

**Adaptative and outcome based
decisioning**

Business Model For Advertising & Consumer Growth


































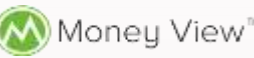





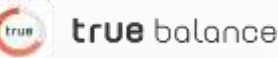
























Overall revenue = Total outcomes X Average revenue per outcome*

 <p>Outcome based Digital marketing and consumer growth tech platforms</p>	 <p>No SaaS license; monetization tied to client's growth</p>	 <p>~90% of FY25 revenue contributor</p>	 <p>100+ global brands, multi-geo presence</p>	 <p>Expand via AdTech, MarTech, monetization acquisitions</p>
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*Outcome - Defined as measurable consumer actions driven by various platforms

Trusted By Leading Brands

Banks and insurance →	         
Securities →	       
Commerce →	          
FinTech →	          
Travel →	      
OTT and entertainment →	      
Agencies →	       

Multi-Pronged Growth Strategy



Business Vertical Expansion

\$720B
(2024)

Horizontal Expansion
FY25 – FY30

Vertical Expansion
FY26 – FY30

\$250B
(2025)

**Mobavenue
AI Platforms**

Consumer & Growth AdTech Platforms
Existing Business Segment



New markets and geography penetration through organic and inorganic partnerships



Selling/ cross-selling to new customers across all geographies



Build more purpose build platforms on core engine & platform

14.4% CAGR (2025–30)

MarTech & Monetization Platforms
New business segment



Expansion plans into new verticals such as Monetization and Martech Platforms



Achieve deeper market penetration and sustainable long-term growth

16.5% CAGR (2026–30)

Market Opportunity

We're Witnessing More Than Just A Digital Evolution

This fundamental shift is towards
AI – Powered Advertising & Marketing



Spanning across
Multiple Screens

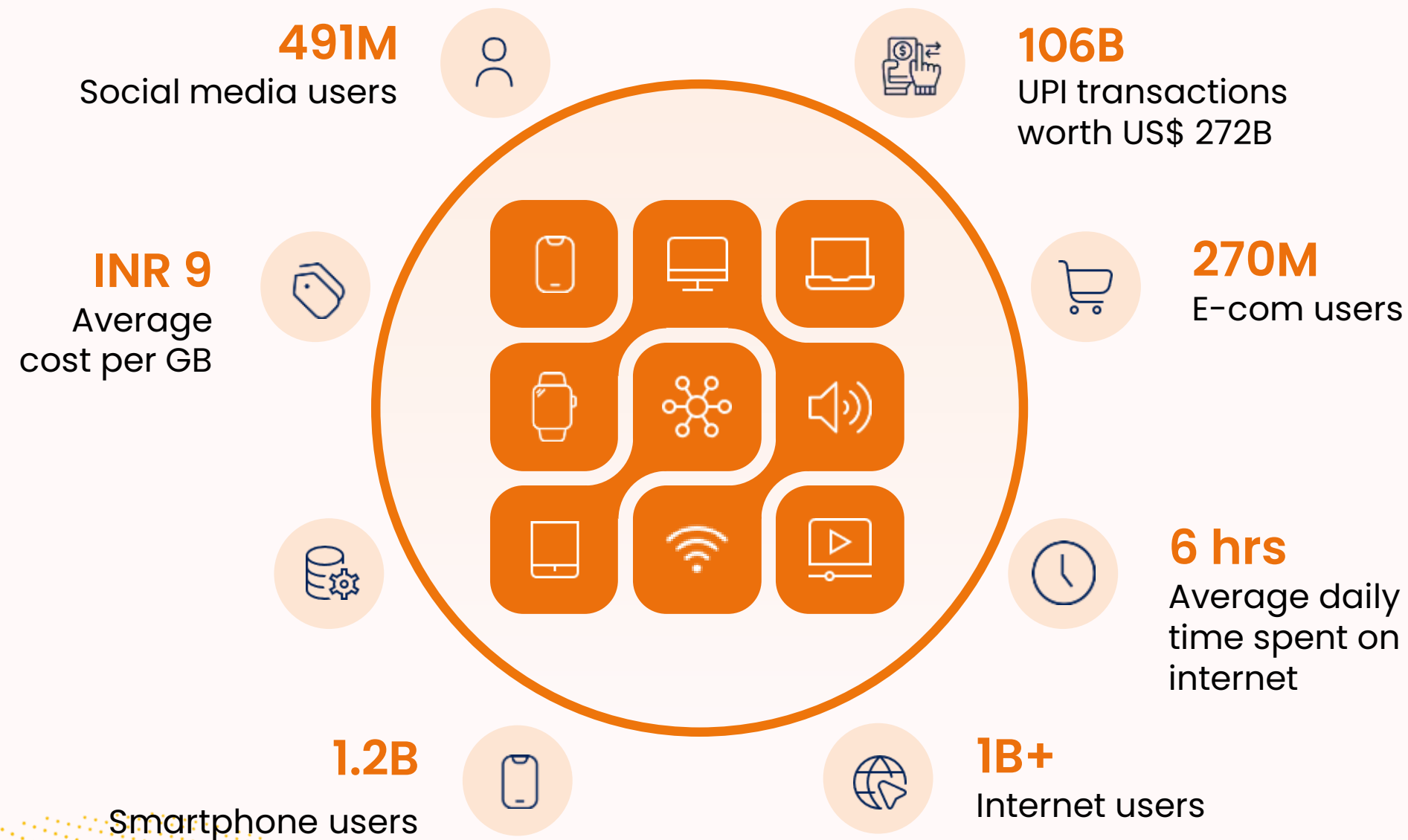


Driven by **Intelligent Automations**



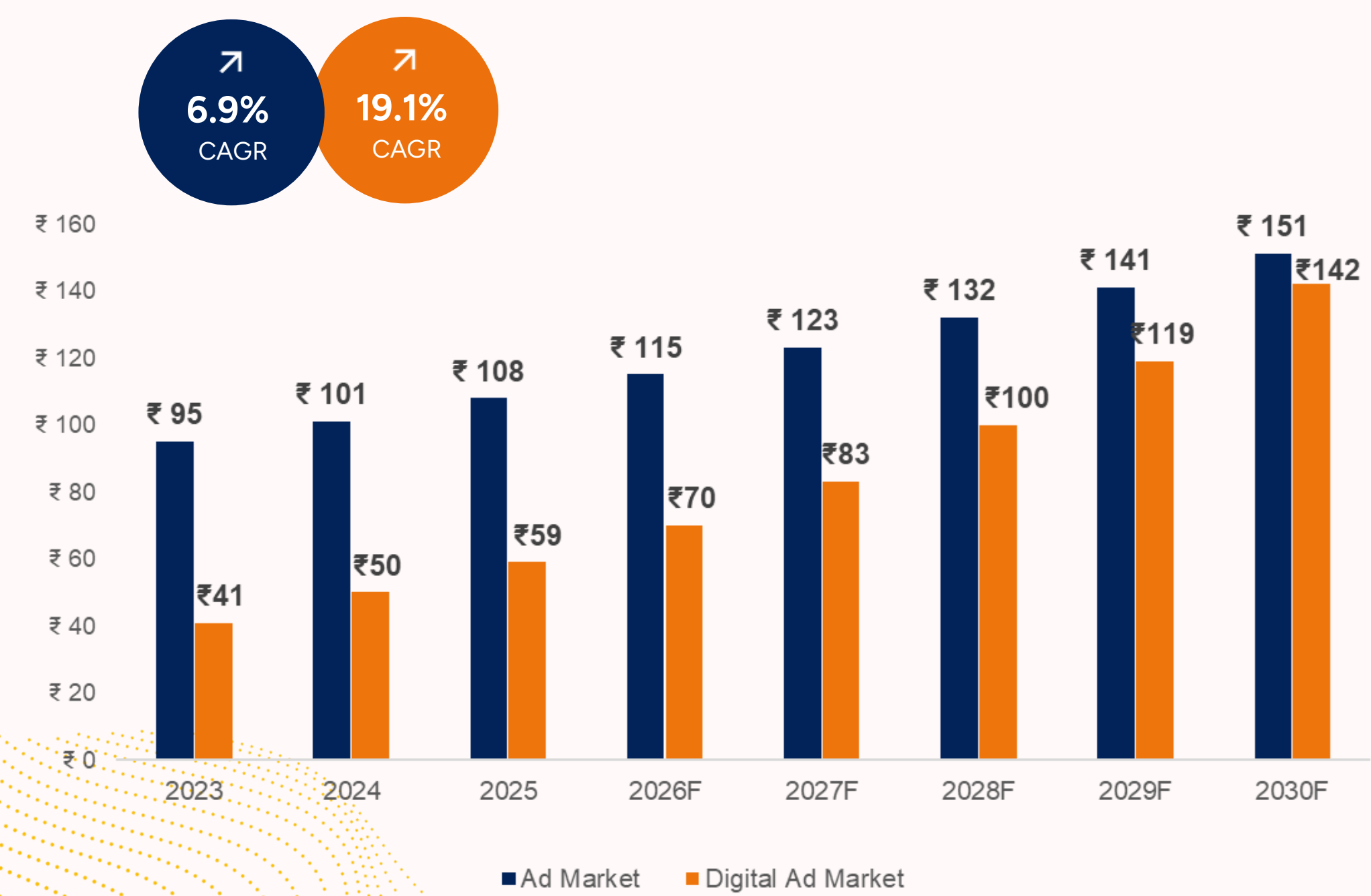
Focused on
Measurable Outcomes

India's Digital Economy Growth Story Through Key Metrics



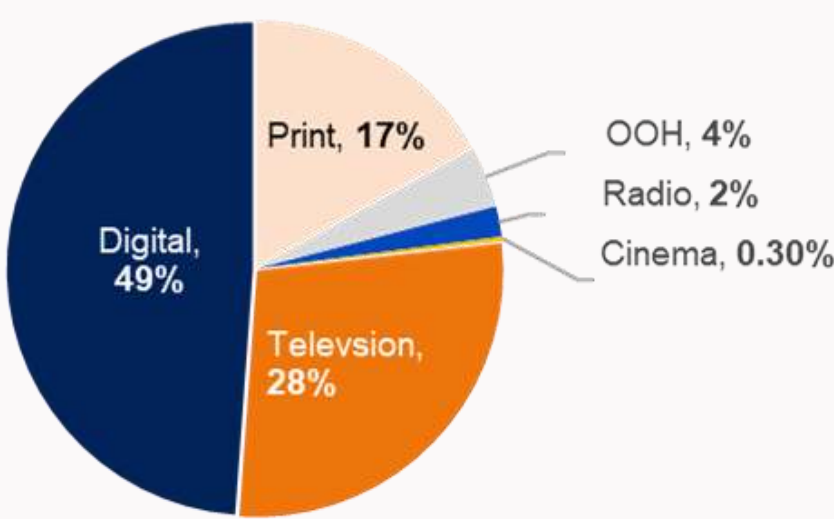
India's Ad Industry Driven By Digital Media

India Ad & Digital Ad Market Size (INR '000 cr)

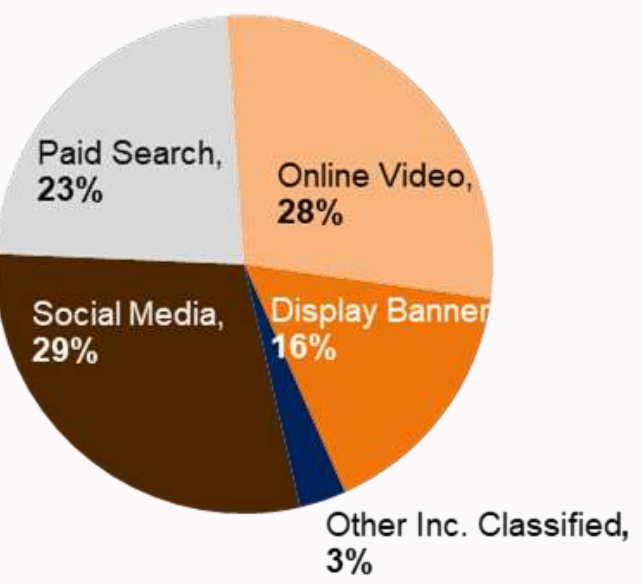


Source: [e4mevents](#)

Advertising spends by medium

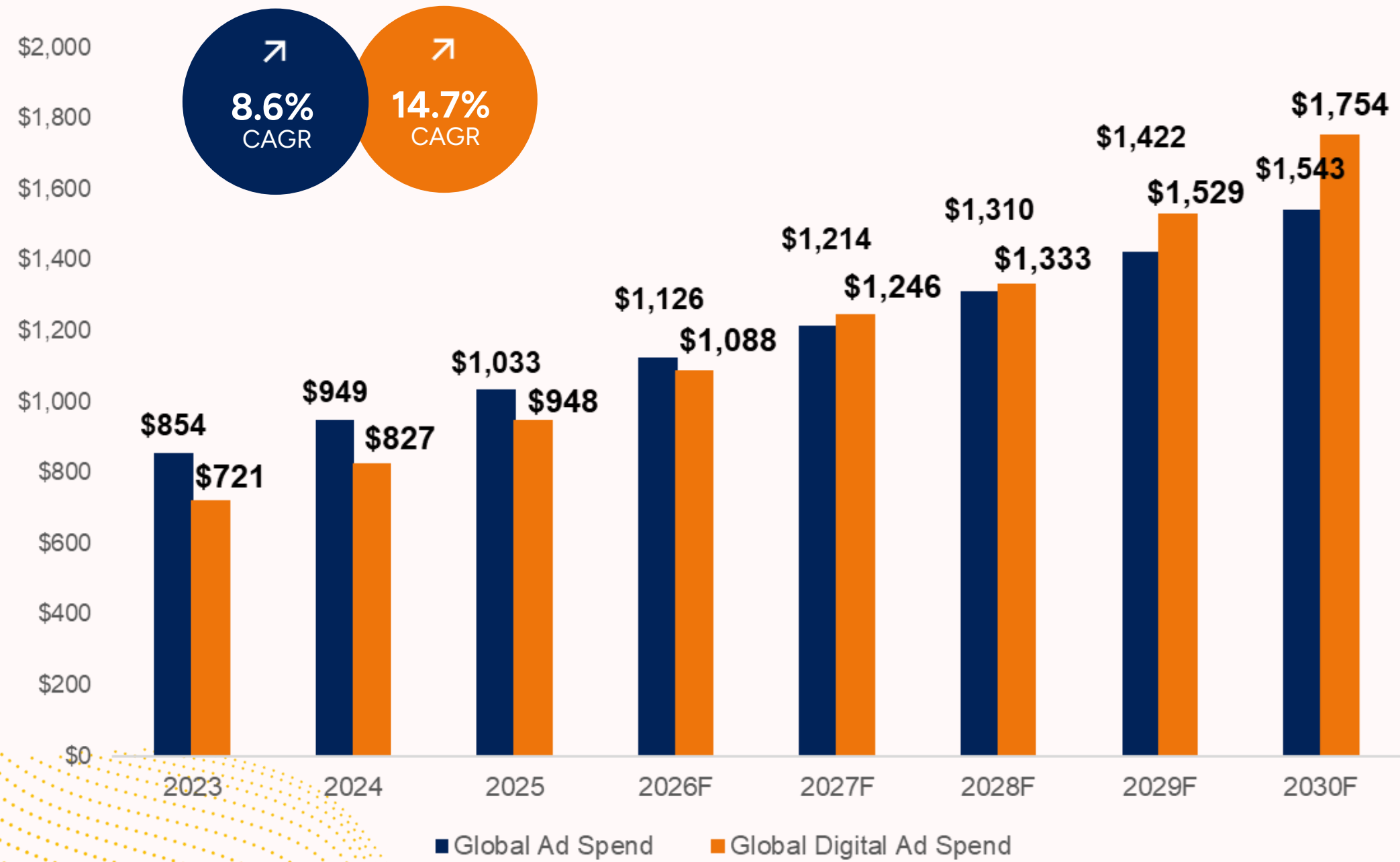


Spends on digital advertising formats

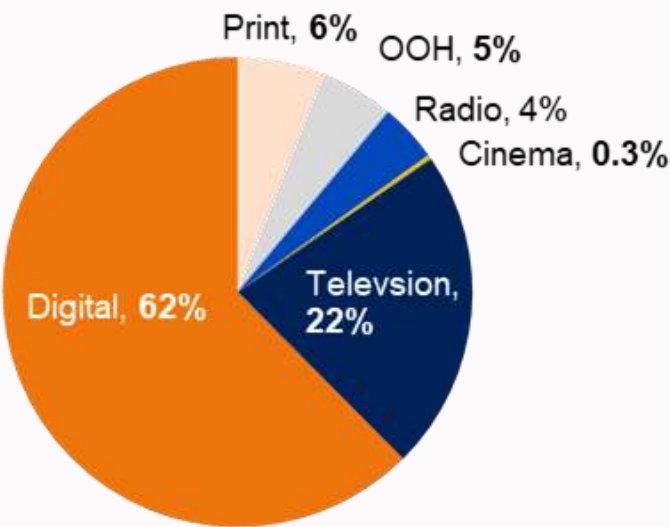


The AI-Powered Evolution Of Global Digital Advertising

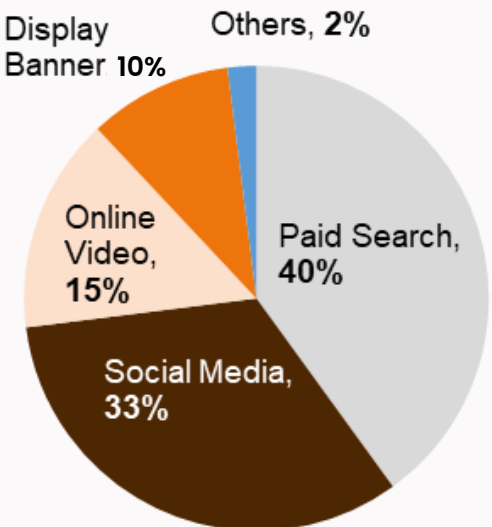
Global ad market size (in US\$ B)



Advertising spends by medium



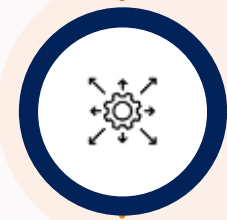
Spends on digital advertising formats



Multiple Strong Geo-specific Tailwinds Delivering Strong Growth



Youth-driven digital boom



Rapid market expansion



Mobile-first consumption



Acceleration of digital payments



Cost advantage



Advanced AdTech and marketing innovation

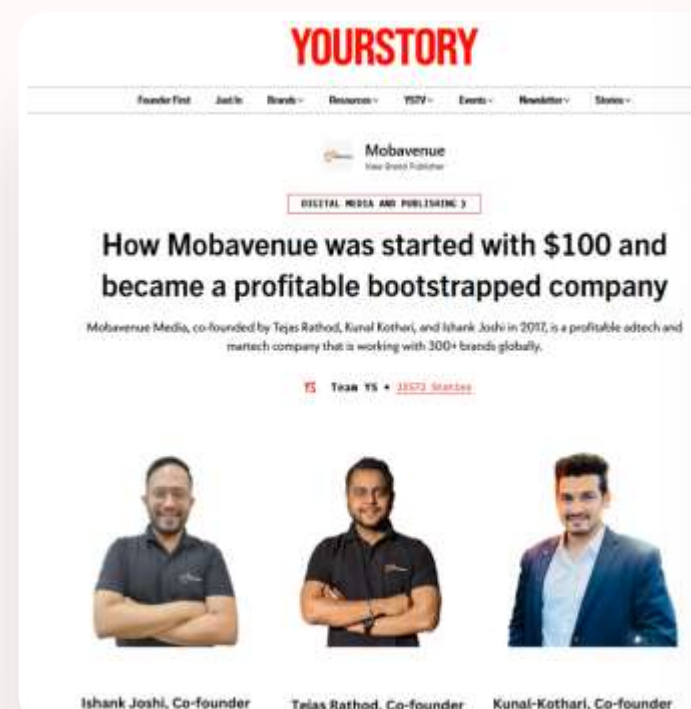


Boom in video and vernacular content



Supportive government initiatives

We Are Featured Across Industry



CASE STUDIES



About

Nykaa is India's leading omnichannel beauty and lifestyle platform offering a curated range of authentic products across makeup, skincare, wellness, and personal care

Objective

To scale high-quality user acquisition through premium inventory placements

Strategy



In the DSP campaign, we reached users via cohort-level targeting, focusing on frequent online buyers and leveraging female audiences during their peak browsing hours to maximize conversion impact



Via keyboard inventory targeted the high-intent audiences who are looking to buy beauty products online and, in turn, optimize conversions



Results

Increases overall scale by
~30% (Sept'25 - Oct'25)

Reduced CAC by
~20%

Maintained a stable conversion
rate of 20-25%

Products Used

SurgeX DiscvrX



About

A global leader in casual wear, with over 2,500 stores worldwide, known for its innovative and high-quality fashion essentials

Objective

To promote UNIQLO's Linen Collection for the summer season to the relevant audience

Strategy



Raised awareness through video ads on Connected TV across selected geographies and within a 10 km radius around UNIQLO stores in Delhi and Mumbai. The campaign also re-engaged exposed audiences on their handheld devices using HouseSync technology to maintain cross-screen continuity



Targeted handheld devices across selected cities and further refined audience reach by pin codes within a 5 km radius around UNIQLO stores in four cities



Results



Reached over 12Mn+
unique users

Activated across **6 cities**

Geo-fenced campaign across
14 UNIQLO stores

Product Used

PrsmX



About

Bajaj Finserv is one of India's leading financial services companies, offering a comprehensive range of loans, insurance, and investment solutions

Objective

The aim of the campaign was to boost user acquisition focusing on acquiring high intent quality registrations for Bajaj Finserv App

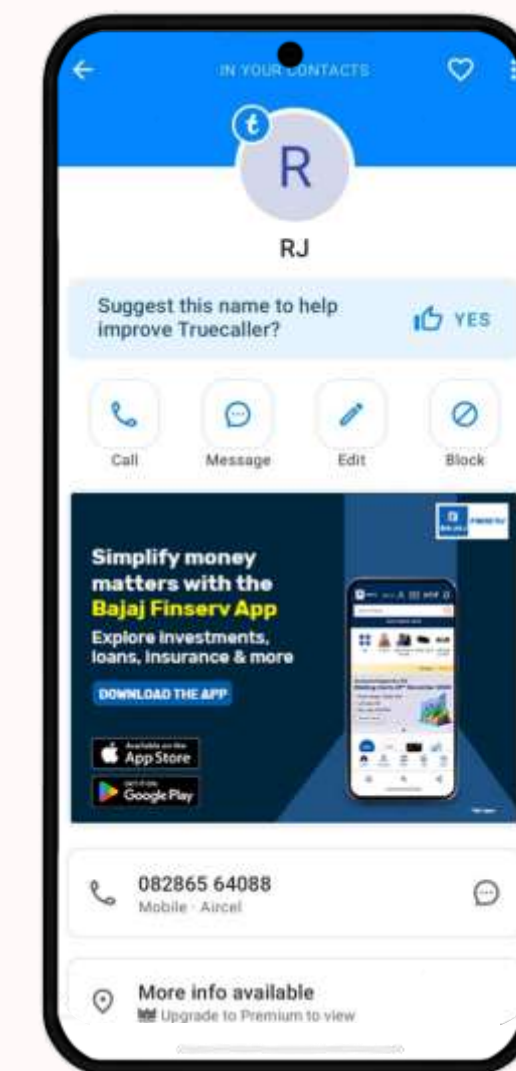
Strategy



Executed targeted campaigns via a multichannel approach using inventories like keyboard inventory, SurgeX, OEMs, Third Party DSP, etc



Targeted users via specific product-related keywords and appographic audience segmentation. Also focused on high-intent fintech audiences through strategic placements, time scheduling, and engaging mobile ad formats to maximize installs and registrations, and lower funnel matrix



Products Used

SurgeX DiscvrX

Results

In Q1 average Growth of
20% MOM

Maintaining the conversion
rate of **90%**

Delivering stable scale in
Q2 and Q3



About

Blinkit is one of India's leading quick-commerce delivery platforms, offering instant delivery of groceries and essentials across major cities.

Objective

To drive higher user transactions on the app while expanding market share in a highly competitive quick-commerce landscape

Strategy



Drove full-funnel growth — from awareness to acquisition to reactivation — to build strong brand loyalty for the Blinkit App



Leveraged an omnichannel strategy to engage a mass audience across multiple touchpoints via our products like DiscvrX, SurgeX, and ResurgeX, along with third-party DSPs and premium app placements



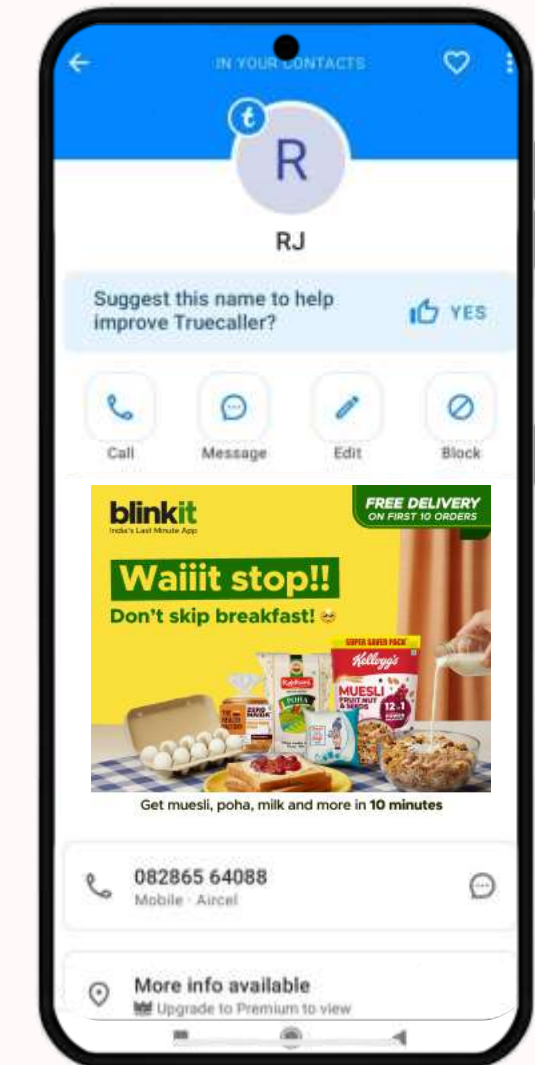
Targeted serviceable pincodes with users who had previously shown interest in commerce and utility apps, ensuring high relevance and conversion potential

Results

Increased the overall scale of the campaign by **50%** from Q1 to Q2

Sustaining the average New User Acquisition CAC month on month in Q1 and Q2

In Q2 also focused on repeat users and scaled it by **100%**



Products Used

SurgeX **DiscvrX**
ResurgeX

Disclaimer

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Thank You!



Mobavenue
AI TECH