

LUCENT INDUSTRIES LIMITED

(Formerly Known as SYLPH EDUCATION SOLUTIONS LIMITED)

CIN: L74110MP2010PLC023011

Regd. Off: 1 Avantika Nagar Scheme No. 51 Sangam Nagar, Indore, Madhya Pradesh- 452006.

E-mail: sylphedu@gmail.com Website: www.lucentindustries.in

17th February, 2025

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

Scrip Code: 539682

Subject: Business update

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

Dear Sir/Ma'am,

With reference to the intimation to the stock exchange on 17th February, 2025 for the purpose of Board meeting to consider and approve the Scheme of Amalgamation between the Company Lucent Industries Limited ("Transferee") and Mobavenue Media Private Limited ("Transferors") for merger of the transferor company into the transferee company, we hereby submit/provide the insight of Mobavenue Media Private Limited viz. brief profile of the company, financial summary, business of the Company etc.

Please find attached herewith information in detail.

Please take the same on your record.

Thanking you,

For, Lucent Industries Limited

Ishank Joshi
Director
DIN: 05289924

Mobavenue Company Profile

Company Introduction:

Mobavenue is an AI-powered Programmatic & Digital Growth Marketing Technology company dedicated to helping businesses thrive in today's fast-evolving digital landscape. Founded in 2017, Mobavenue leverages proprietary AI-powered solutions in AdTech & MarTech (MADtech) to optimize every stage of the consumer journey—from awareness and acquisition to engagement and retention. With a vision to revolutionize how brands connect with their audiences, Mobavenue has earned recognition as **“India’s Rising AI-powered Programmatic & Digital Growth Platform.”**

The company boasts a strong presence in India and is expanding to other global markets. Today, Mobavenue serves a diverse clientele, including Enterprises, Digital Native Businesses, Media Agencies, and Media Publishers. These range from listed enterprises to growth-stage startups globally in key sectors such as Gaming, BFSI, Fintech, E-commerce, Retail, and other digital businesses.

Indian Advertising Market Share and Opportunity:

- The market size of the Indian Advertising Industry was **~Rs. 1.01L Cr as of 2024**
- Within the Digital Advertising sector, Programmatic Buying (including display, video, native, mobile, CTV, OTT & DOOH advertising) had a market share of **~Rs. 20.69k Cr as of 2024**, and is expected to reach **~Rs. 36.88k Cr by 2028**, growing at a CAGR of **21.24%**

(Source: [Dentsu-e4m Advertising Report 2025](#))

Global Advertising Market Share & Opportunity:

- The Global Advertising market share reached **~USD 1.04 Trillion by the end of 2024**
- The Global Programmatic Advertising market share (including display, video, native, mobile, CTV, OTT & DOOH advertising) was **~USD 595 Bn** and is expected to approach **~USD 800 Bn by 2028**, with a CAGR of **22.8%**

(Sources: [GroupM TNY Report 2024](#) & [Statista 2024](#))

Mobavenue Product & Service Offerings in AdTech & MarTech (MADtech)

Mobavenue offers three flagship products covering every stage of the consumer journey, from awareness and acquisition to retention: **PrsmX**, **SurgeX DSP**, and **ResurgeX**. Each is purpose-built solution to address specific business needs throughout the customer journey.

PrsmX drives brand awareness & engagement across omnichannel video & programmatic media in the ecosystem, including CTV (Connected TV), OEM, OTT, Mobile Video, In-App Video, Audio, OOH (Out-of-home), and DOOH (Digital out-of-home) advertising. SurgeX DSP helps drive new user growth and acquisition. ResurgeX specialises in re-engaging and retargeting existing users to enhance loyalty and repeat customer behaviour for advertisers.

All platforms are powered by Mobavenue's proprietary core Real-Time Bidding (RTB) platform & ML & AI scalable engine, which works seamlessly to deliver measurable results and outcomes for clients.

Industry Accolades:

Mobavenue has been recognized with **40+** prestigious industry awards for its excellence, including **DIGIXX for "Performance Platform of the Year (2023)," E4M for "MarTech Agency of the Year (2023),"** and **DATAMATIXX "Best Programmatic Capabilities by an Agency (2023)."**

The company's leadership team has received notable accolades: Tejas Rathod (Founder & COO), and Kunal Kothari (Founder & CGO) were honoured in the esteemed "**Forbes Asia 30 under 30 (Class of 2023)**" for their achievements in Media, Marketing & Advertising. Ishank Joshi (Co-Founder & CEO) was honoured with the "**Leader 2.0 Award**" by Adgully for his contribution to leadership and innovation.

Mobavenue's Audited Financial Growth :

Mobavenue's audited financial growth over the past three years reflects a trajectory of sustained and significant progress, underscoring its strong financial performance.

Key Indicators	FY 2022	FY 2023	FY 2024
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Revenue (in Crore)	35.5	77.4	98.3
EBITDA (in Crore)	7.6	14.2	15.1
EBITDA %	21.6%	18.3%	15%
PAT (in Crore)	4.98	13.9	14.2
PAT %	14%	17.9%	14%



AI-Powered Programmatic & Digital Growth Platform

SURGE YOUR BUSINESS WITH

AI-POWERED Programmatic & Digital Growth Platform

Mobavenue is an AI-powered Programmatic & Digital Growth Marketing Technology Company that helps businesses thrive in an evolving digital landscape. Our proprietary AI & ML-powered solutions in AdTech & MarTech (MADtech) optimize full-funnel consumer journeys - from awareness & acquisition to engagement & retention. Rapidly expanding our footprints from India to global markets, Mobavenue caters to a diverse clientele encompassing Listed Enterprises, Growth-stage Startups, Digital Native Businesses, Media Agencies & Media Publishers across key sectors spanning Gaming, BFSI, Fintech, E-commerce, Retail, and other industry segments.



Founded in 2017 by tech enthusiasts & business leaders with a collective professional experience of 50+ years

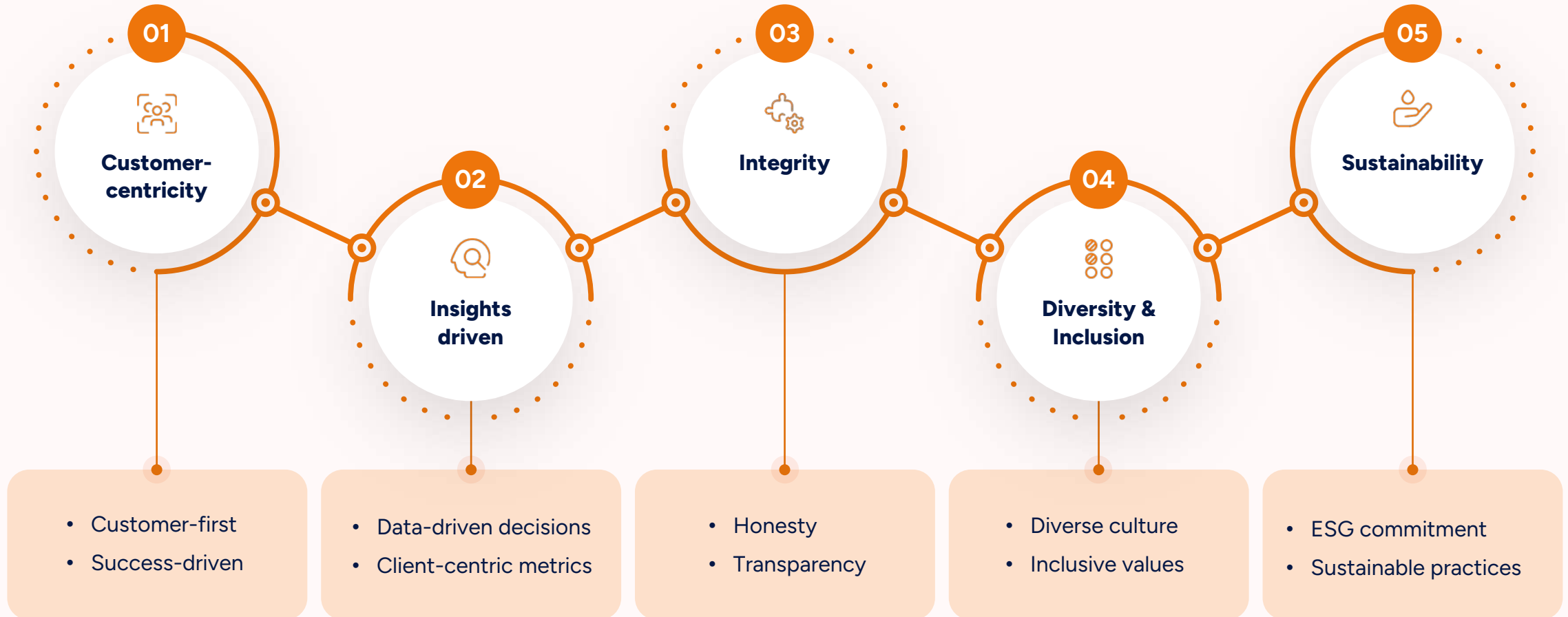


Purpose-built AI-powered Programmatic Growth & AdTech Platforms that elevate digital engagements globally



Bootstrapped and earned recognition as *India's Rising AI-Powered Programmatic & Digital Growth Platform*

Our Purpose Pillars



Leaders Behind The Scene



Ishank Joshi

CEO & Co-Founder

- Serial entrepreneur with 15+ years of experience in B2B & Technology Platforms
- Successfully led leaderships & exits in AdTech & Fintech (Including Goals101 Data acquired by M2P)



Tejas Rathod

Founder, CTO & COO

- 12+ years of Product, Operations & Engineering experience in developing innovative Software Automation Tools
- Leads Global Technology & Operations Teams



Kunal Kothari

Founder & CGO

- Serial entrepreneur & engineer with 12+ years of experience in Media
- Leads Product-led Growth Marketing & Biddable Media



Sumit Bhansali

Chief Strategy Officer

- 15+ years of experience in scaling publicly listed companies in India
- Leads Strategic Partnerships, Corporate Development, HR & Global Growth Initiatives



Raghav Maheshwari

Chief Business Officer

- 13+ years of experience in scaling businesses at Affle, InMobi & Fidelity Investments
- Leads Revenue, Business Development & Customer Teams

CELEBRATING EXCELLENCE

Industry Recognition



Founders Kunal Kothari and Tejas Rathod: Honored in Forbes Asia 30 under 30 (Class of 2023) for their achievements in Media, Marketing & Advertising

Source: [Forbes](#)



Ishank Joshi (MD & CEO): Honored with the Leader 2.0 Award by Adgully in 2023 for his contribution to leadership and innovation

Source: [Adgully](#)

CELEBRATING EXCELLENCE

Our Achievements



DIGIXX

Performance Platform
of the Year

2023



DATAMATIXX

Best Programmatic
Capabilities by a Platform

2023



E4M

MarTech Agency
of the Year

2023



Adgully

Most Promising Mobile
Platform of the Year

2023

Industry
Associations



#startupindia



Honored with over 40+ prestigious awards for delivering exceptional campaigns to our clients.

In The Headlines

YOURSTORY

Founders First | Art & Brands | Business | Y&Y | Events | Newsletter | Store

Mobavenue
DIGITAL MEDIA AND PUBLISHER

How Mobavenue was started with \$100 and became a profitable bootstrapped company

Mobavenue Media, co-founded by Tejas Rathod, Kunal Kohari, and Ishank Joshi in 2017, is a profitable adtech and martech company that is working with 300+ brands globally.

15 Team YS • 100K+ Stories

Ishank Joshi, Co-founder and CEO | Tejas Rathod, Co-founder | Kunal Kohari, Co-founder

FROM STARTUP to Success AND BUILDING A THRIVING CULTURE

Founder & CEO, Ishank Joshi

highlights the company's growth, vibrant culture, and promising future ahead.

CRAFTING BHARAT... A Startup Guide

Episode 8

Tejas Rathod
Co-Founder & COO, Mobavenue

In conversation with Gautam Srinivasan

Powered by **aws startups**

Produced by **NEWS REACH** | Production Partner **smarcast** | Associate Partner **VCCIRCLE**

MPTV | COLLEGE | STANDALONE | ABOUT | THE COLLAB SUMMIT

STARTUPS | NEWSLETTERS | PODCAST | INDUSTRY | MORE

How Mobavenue Bootstrapped Its Way To Global MadTech Success

By Devika | By Ankil Bhatnagar

Ishank Joshi

MD & CEO, Mobavenue

What's been the biggest pain in your career so far?

The biggest pain in my career has been the responsibility that comes with being a founder. It's a 24/7 job, and you're always thinking about the future of the company. It's a constant state of being on edge, and you're always looking for ways to improve and grow. It's a never-ending cycle of learning and adapting.

What's your favorite part of your job?

My favorite part of my job is the challenge of building a successful business from scratch. It's a constant state of learning and adapting, and it's a never-ending cycle of growth and innovation. I love the fact that I can be creative and innovative, and I can see the results of my work in real-time.

How do you see the convergence of MadTech and AdTech evolving the digital landscape?

The convergence of MadTech and AdTech is a game-changer for the digital landscape. It's a new era of marketing, and it's one that is focused on results and ROI. It's a time when brands are looking for ways to reach their target audience in a more effective and efficient way. It's a time when data is king, and it's a time when innovation is the key to success.

What's your biggest piece of advice for other entrepreneurs?

My biggest piece of advice for other entrepreneurs is to stay focused and to stay committed. It's a long and difficult journey, and it's one that requires a lot of hard work and dedication. It's a time when you have to be your own boss, and it's a time when you have to be willing to take risks and to embrace failure. It's a time when you have to be resilient and to never give up.

Bridging the Gap Between Online and Offline

By PrsmX

As a digital marketer, it's important to understand the importance of bridging the gap between online and offline marketing. In today's world, consumers are constantly connected to the internet, but they still value the personal touch of face-to-face interactions. It's a time when brands are looking for ways to reach their target audience in a more effective and efficient way. It's a time when data is king, and it's a time when innovation is the key to success.

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Our Trusted & Proud Customers In India

Top 10 of 20 Banks & Insurance



Top 10 of 15 Securities



Top 15 of 25 Commerce



Top 10 of 20 Real Money Gaming



Top 18 of 25 FinTech



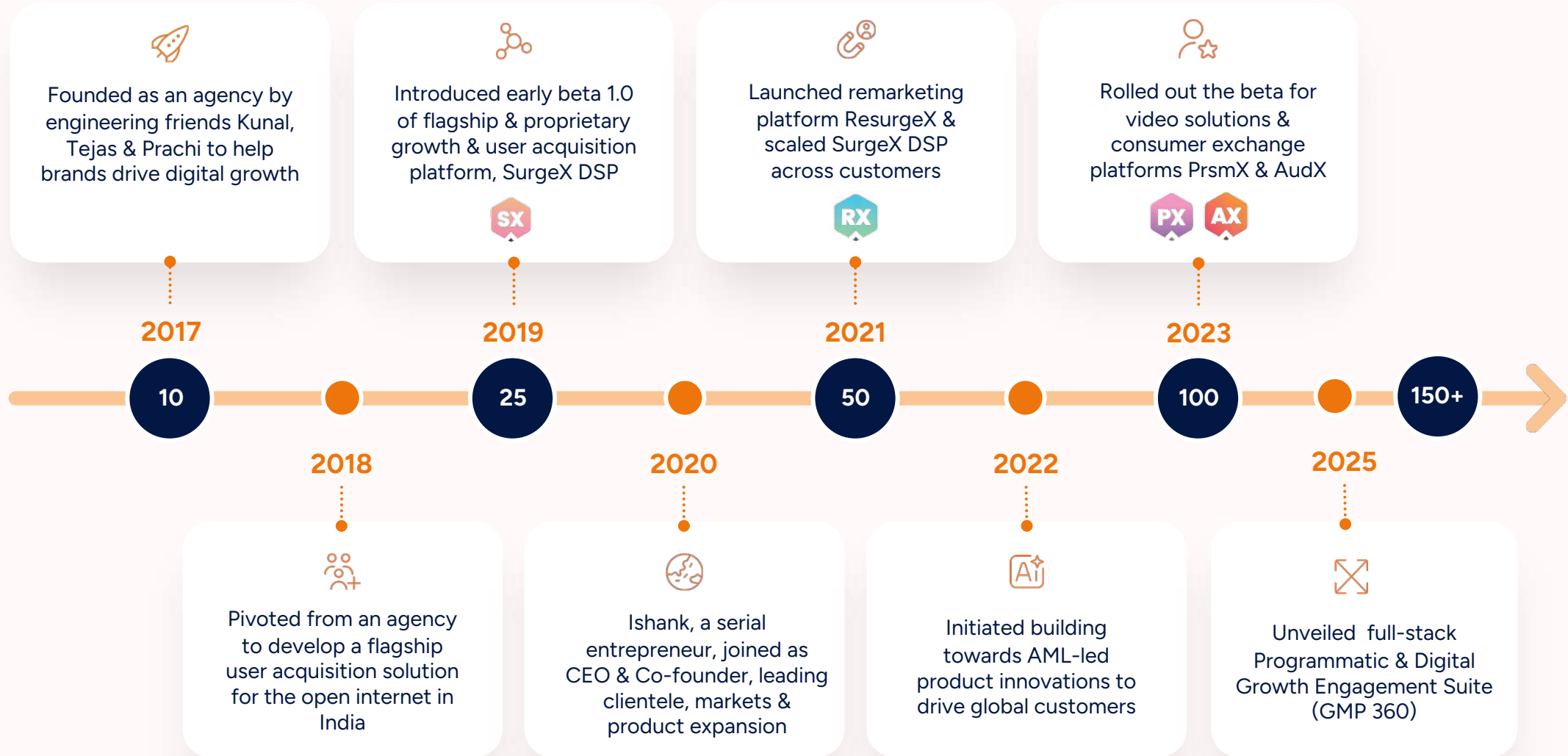
Top 10 of 20 Travel



Top 10 of 20 OTT & Entertainment

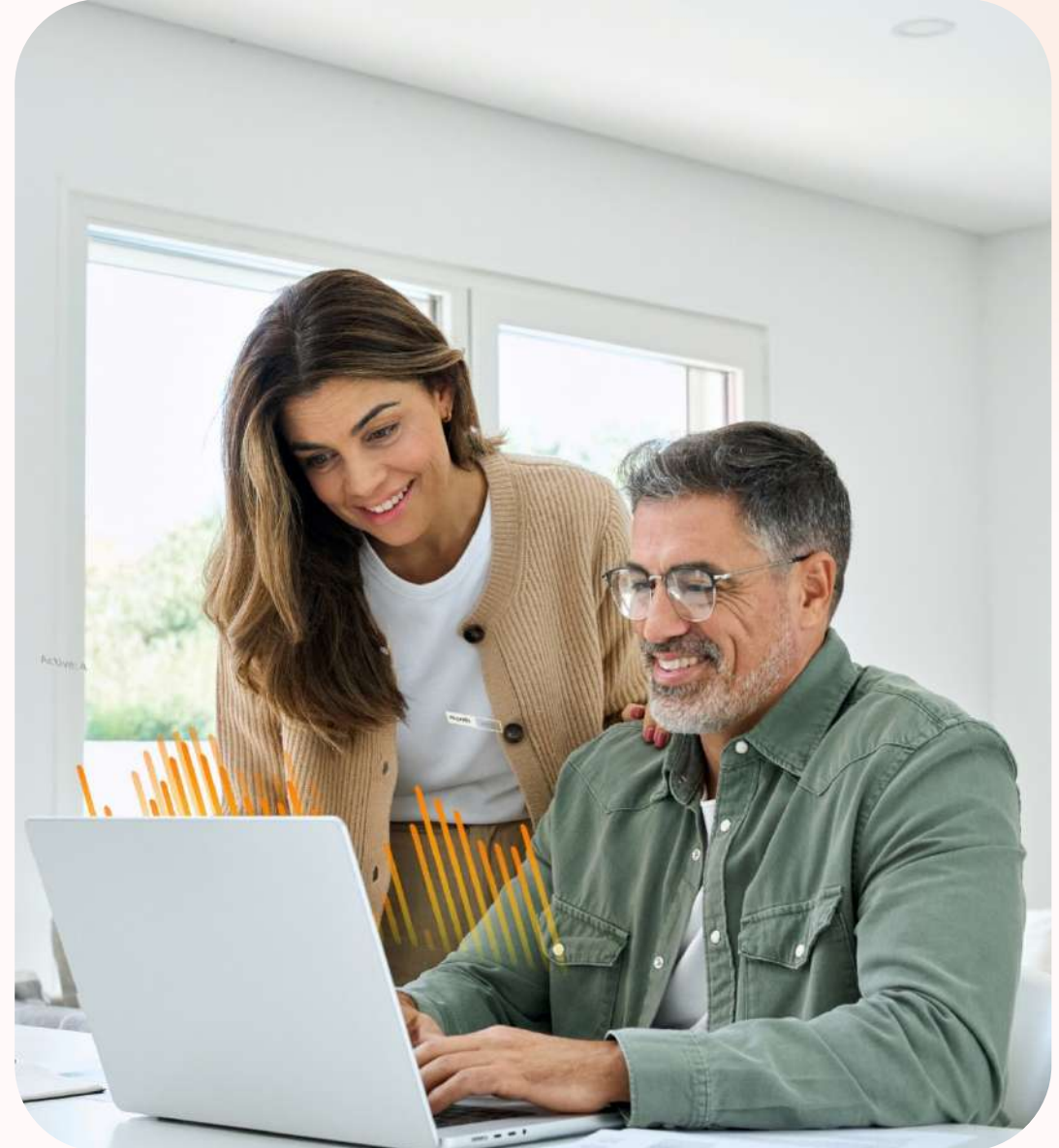


Our Journey Over The Years



Introducing Product Suite By Mobavenue

Unified Programmatic &
Digital Growth Platforms



GOING BEYOND WALLED GARDENS

Unlocking The True Potential Of Open Internet Using Programmatic Media



Despite high ad spend in walled gardens, most user engagement/transactions occur across more open platforms.

Impact At Every Turn



1. Identify

Identify & reach high-intent users



2. Acquire

Engage & acquire valuable users



3. Maximize

Optimize bids, ROAS & budget effectively



We help you drive programmatic media & digital growth tailored to your ROAS goals.

Our Core Proposition

A Unified Platform That Delivers Programmatic & Digital Growth



100% Transparency
& Deep Analytics



Easy to
Implement & Brand Safe



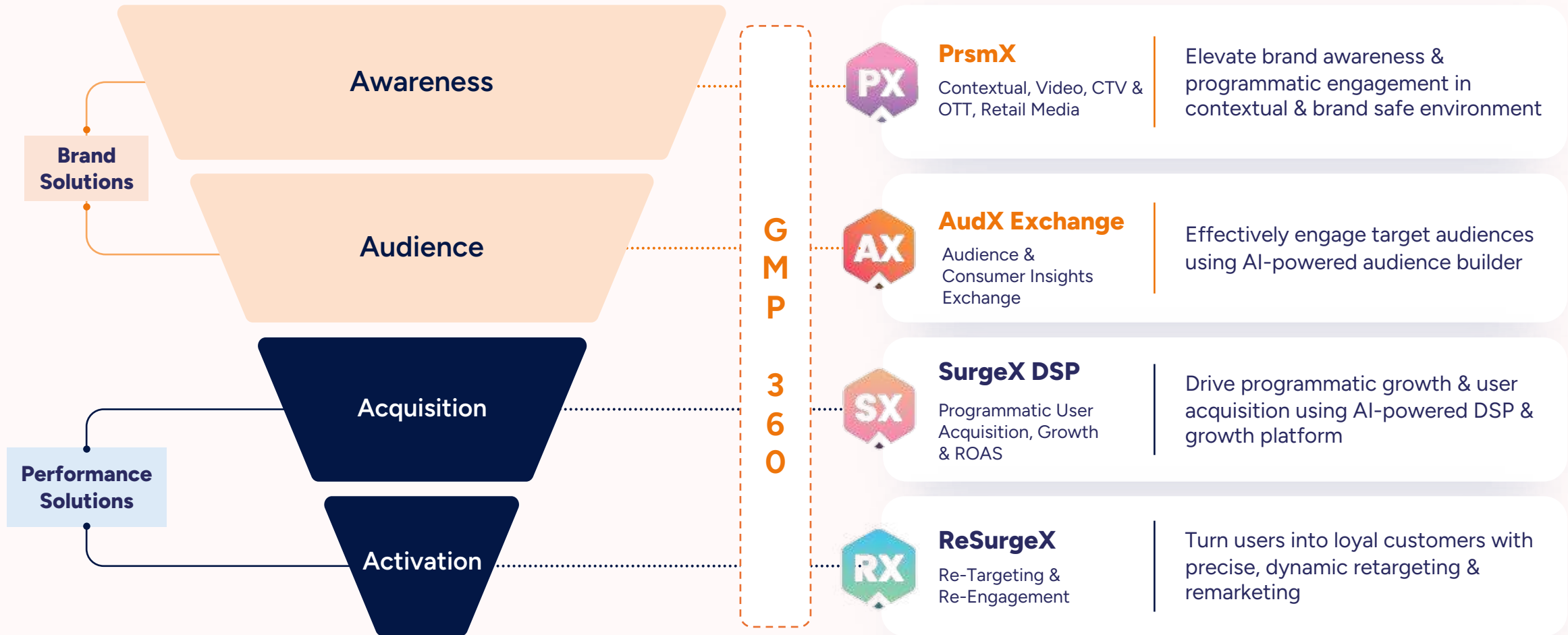
Drive Engagement
& Performance



Grow & Scale Across
Consumer Journeys

Driving Programmatic & Digital Growth Beyond Walled Gardens From Start To End

Approach For Consumer-Led Businesses



Unlock Unmatched Performance With Advanced Data & Technology



Accelerated Performance

Seamlessly set up, manage & scale with ML-driven growth strategies



Complete Transparency

Gain full visibility with real-time analytics & granular campaign insights



Effortless Scalability & ROI Optimization

Maximize ROI on Completed Views, Engagement, CPI, CPA & ROAS with scalability



AI & ML-Powered Optimization

Achieve precise targeting, real-time optimization & superior campaign performance



Flexible Platform Options

Choose from managed or self-serve solutions to suit diverse campaign needs



Innovative Creative Studio

Utilize AI-driven tools & dynamic ad formats for superior creative outcomes



Advanced Data Insights

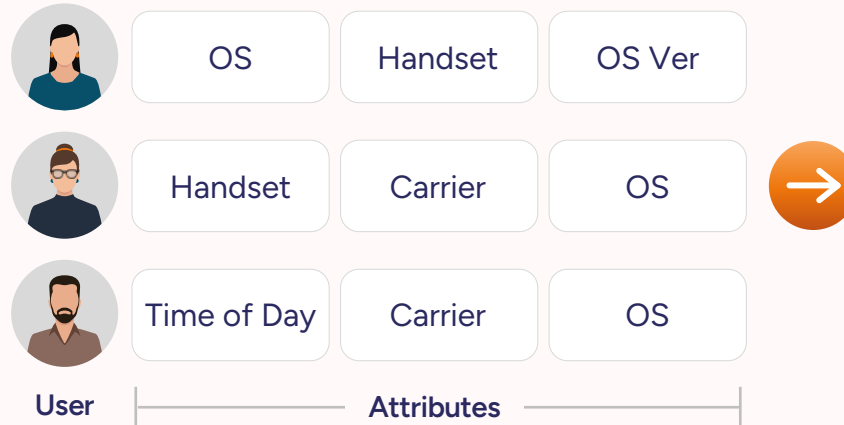
Leverage precise, real-time data to enhance user targeting & maximize ROI

Our Approach

1. Exchange/Bid Requests



2. Extract Attributes



3. ML Bidder

Compute Attribute Importance & Value

iPhone 8

12:30pm

Verizon

Supply Factors

Compute Attribute Score

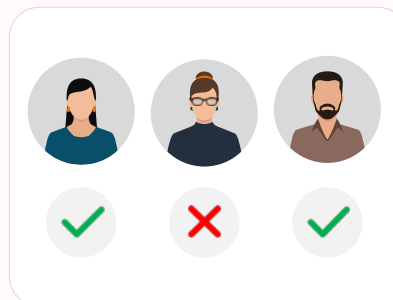


ML-Based Prediction Engine

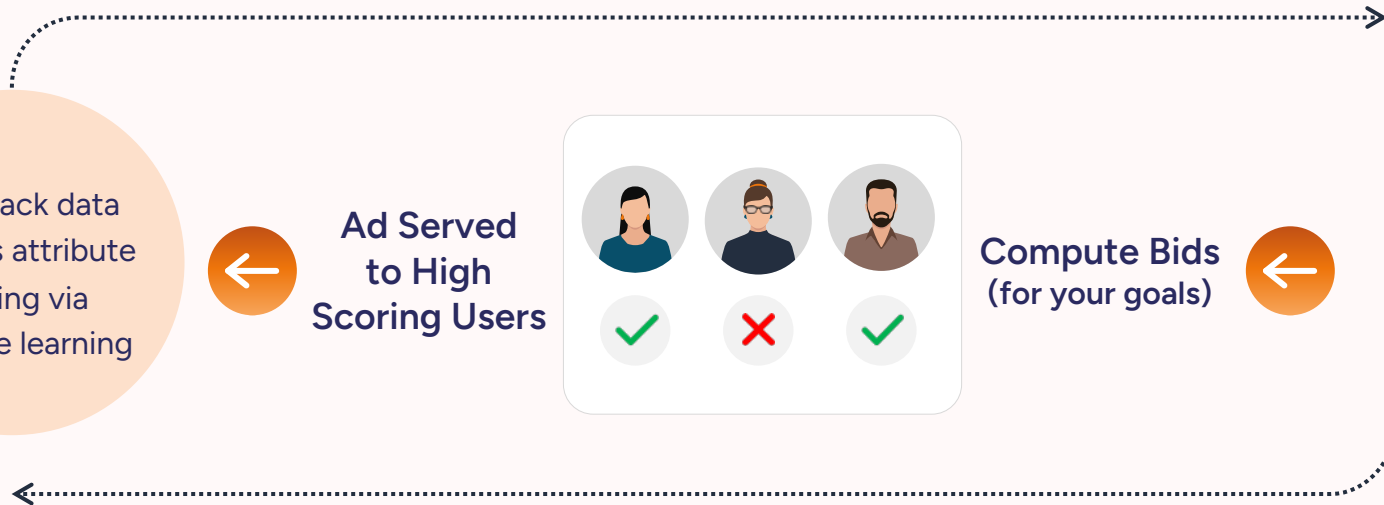
Campaigns scaled with our powerful ML-bidder that optimizes towards goals

Post-back data updates attribute scoring via machine learning

Ad Served to High Scoring Users



Compute Bids (for your goals)



How We Maximize Your Marketing Impact

Our 10+ machine learning models atop our AI-powered platform ensure precise bidding and audience targeting by analyzing unique application behavior at scale— helping marketers broaden their reach and optimize spending beyond traditional platforms.

01



Exploration

Collecting initial data through demographic-based bidding

02



Foundational Logic

Utilizing basic targeting algorithms based on collected data

03



Advanced Classification

Implementing customized targeting models optimized for engagement, user acquisition & growth

04



Engagement Optimization

Enhancing retention and in-app purchases using full-funnel data

05



Scalable Solutions

Strategically scaling campaigns to maximize reach & impact

Leveraging Cutting-Edge ML Algorithms

Utilizing Advanced ML & AI-Powered Technologies



Processes millions of ad auctions per second



Targets audiences with precision



Predicts impression values & user interactions through ML models



Enables precise bidding for deep-funnel event KPIs



Forecasts user demographics (age, gender)

Capitalize Mobavenue's Data Insights

Leveraging First-Party Data

Impression-Level Data



App Placement



Day & Time



Creative Type



RTB Exchange



Historical Performance

User-Focused Features



Category Retention



Geo Location



Installed Apps



Usage Patterns



Persona Insights



Session Depth

Engagement Analysis



Click Tendency



In-App Behavior



Click Depth



Viewability

Our advanced algorithms, powered by ML & AI, analyze multiple data points and insights to accurately predict user actions such as clicks, installs, and revenue generation.

Think Programmatic-First With Mobavenue



Fast & Agile

One of the fastest DSPs with 4ms response time vs. 12-20ms for superior performance



Managed Service & Support

Dedicated success managers; daily support; ad hoc/ customizations support



Growing Reach

2.5 bn+ connected devices globally; 1 bn+ UU & 1 bn+ device context map in ASEAN



Unified Product

Engagement+ Audience + Performance + Mobile + Web + Creative Automation = Full Stack



Proprietary Audiences

Own first party data + third-party data sets; ready & prebuilt cohorts.



Accessible Reports

Rest APIs & Customized Reporting dashboards (as many as needed) based on campaign goals

We are India's Rising Programmatic & Digital Growth Platform.

Our Integrated Partnerships

MMP Partners



ADJUST



KOCHAVA★



affise

TRACKIER®



Exchange Partners



Vungle



Mintegral



PubMatic

Recognized as one of the Top Media Sources in Mobile Advertising.



Get Real-Time Reporting And Deep Insights With Customizable Templates

Home > Reports > Campaign Report

Campaign Report COLUMNS EXPORT CSV

Filter by

Today Yesterday **Last 7 Days** This Month Last Month Jun, 08 2024 - Jun, 14 2024

Country... Exchange... OS... Campaign... Cumulative SEARCH

Date	ID	Campaign Name	Bids	Impressions	Clicks	Spends (\$)	Installs	Purchase Events	Registration Events	Repeat Events	Win Rate	Daily Cap (\$)	CTR	eCPM
2024-06-14	3845		209	24	0	0.1	0	0	0	0	11.48	200	0	4.17
2024-06-14	3735		269,790	32,776	11,903	131.1	3	0	2	2	12.15	500	36.32	4
2024-06-14	3866		537,322	92,373	2,583	20.62	0	0	0	0	17.19	25	2.8	0.22
2024-06-14	3782		1	1	0	0	0	0	0	0	100	50	0	0
2024-06-14	3813		74,392	1,390	0	1.39	0	0	0	0	1.87	80	0	1
2024-06-14	3388		79	0	0	0	0	0	0	0	0	10	0	0
2024-06-14	3842		6,037,743	2,305,274	7,058	231.33	13	0	2	2	38.18	300	0.31	0.1
2024-06-14	3589		2,607,383	508,301	189	101.66	1	0	1	1	19.49	200	0.04	0.2

Success Stories



Pawan Gurnani

Assistant Vice-President, E-Business,
DSP Mutual Fund

Working with Mobavenue on our campaign was instrumental in achieving our objectives -promoting and encouraging our investment and tax-saving schemes. The message was delivered with the right ad to the right set of audiences, driving successful outcomes. Overall, it has been a growing association for both of us.



Saatvik Goel

Senior Growth Director,
Eloelo

I have been working with Mobavenue for nearly two years, and their expertise in acquiring high-quality users along with top notch professionalism is truly commendable. Our partnership has grown stronger over time, leading to increasingly successful campaigns that align with our business goals. We look forward to continuing our collaboration and reaching new heights together with Mobavenue.

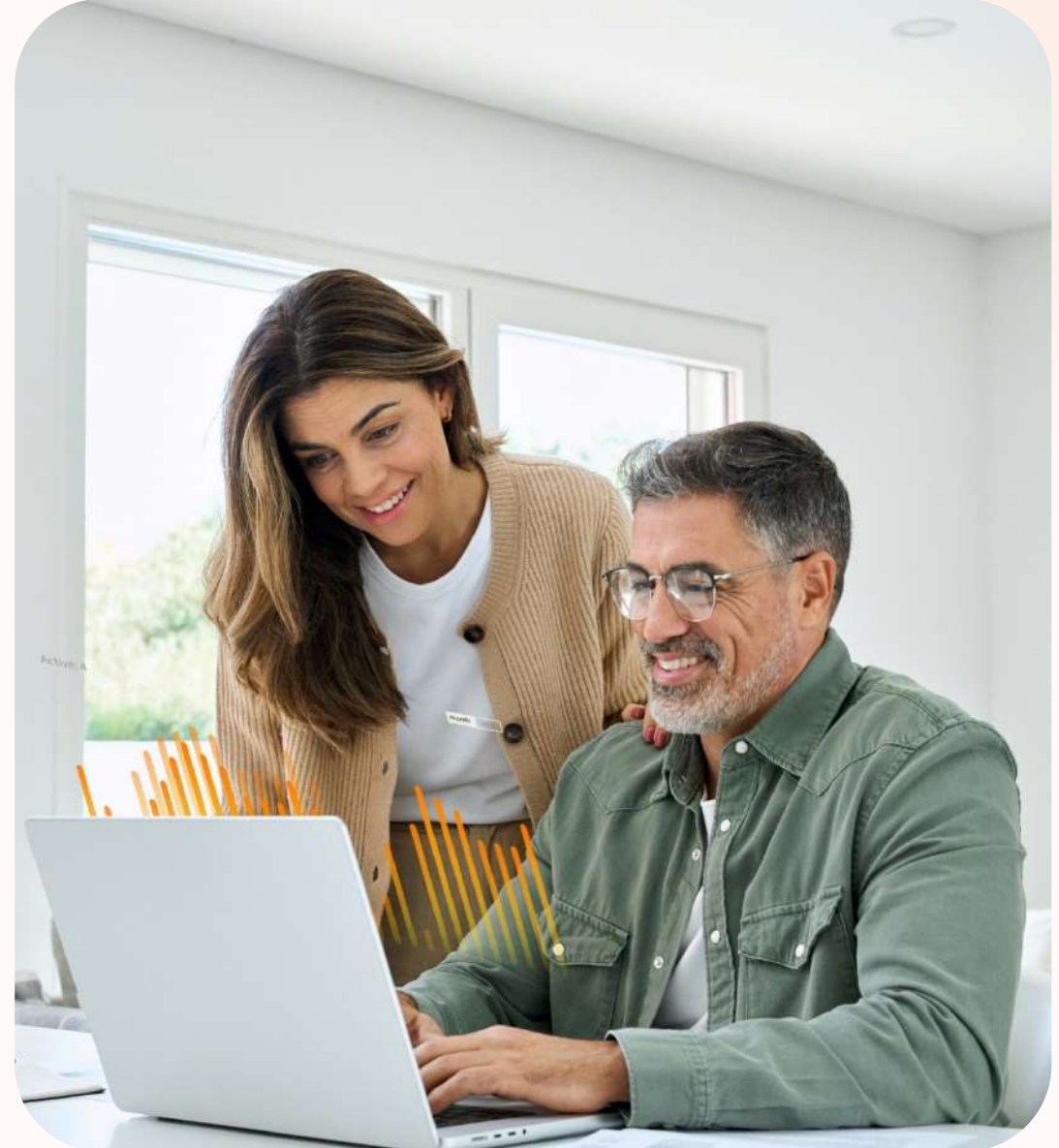
Meet Our Dynamic Team



Leading Thought Leadership At Premiere Events

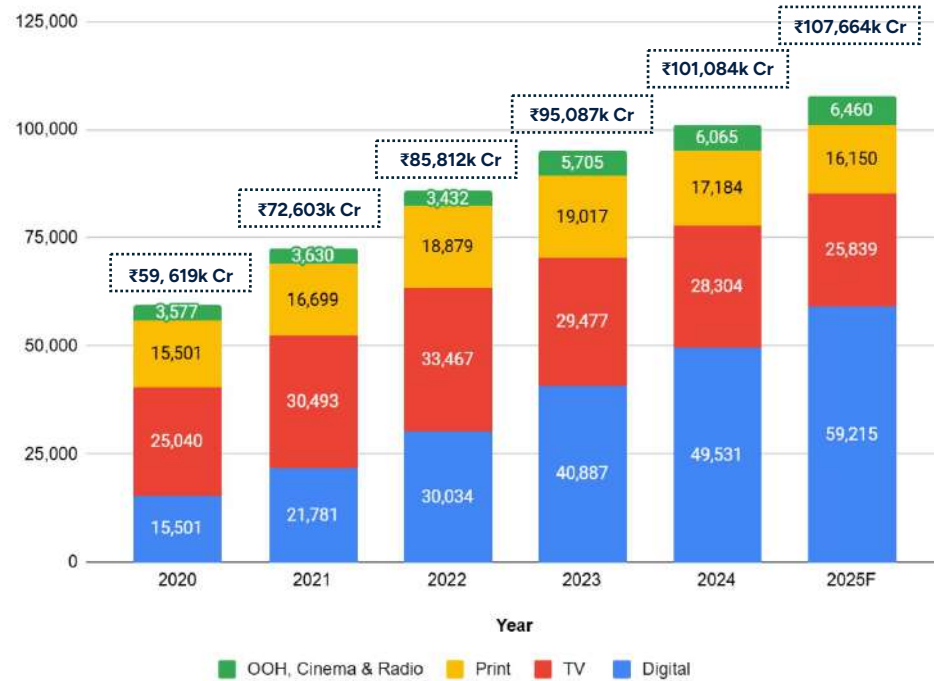


Key Financial Metrics & Opportunity Market Size In India

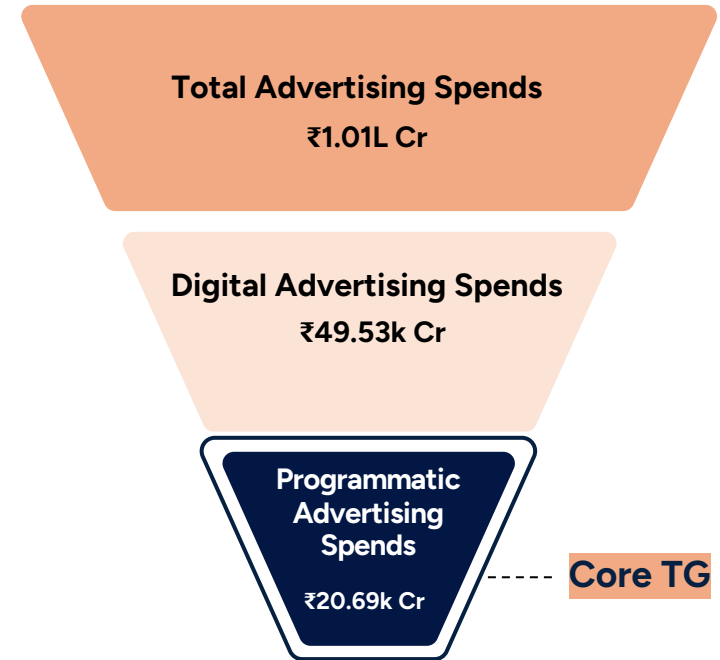


Market Size In India: Unlocking Digital Potential

Total advertising spends in thousand crore rupees



Advertising Media Spends (India) 2024



Tailwinds Driving Opportunity

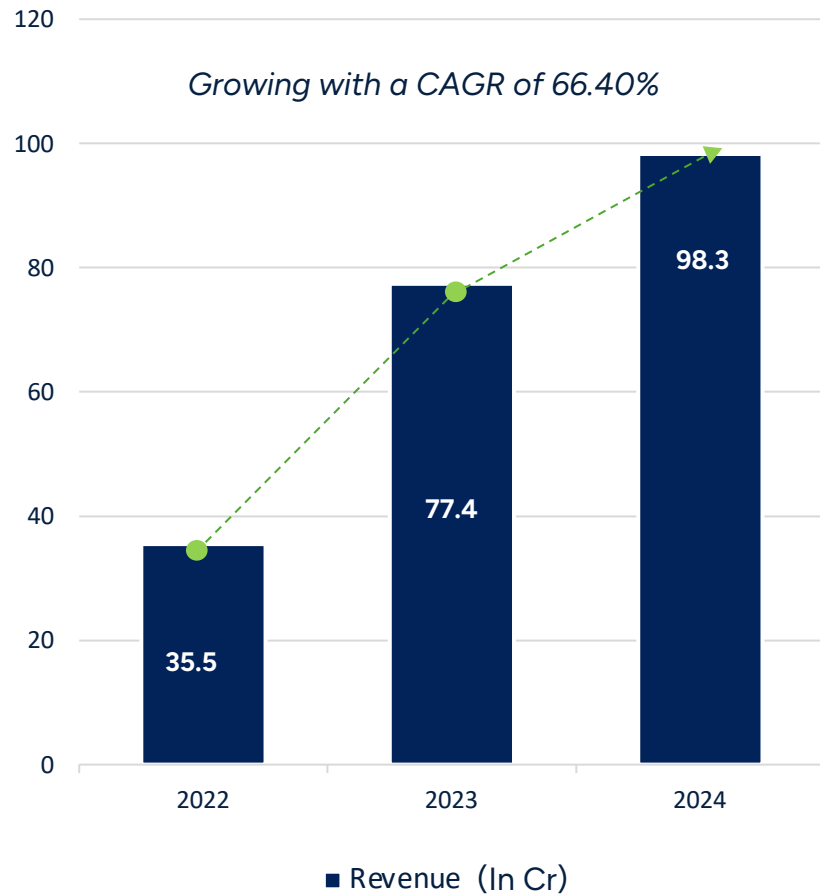
- India's internet users are set to exceed 900 million by 2025, creating a huge opportunity for digital brands.
- India's internet ad market is Asia-Pacific's fastest-growing and ranks 2nd globally.
- India's digital ad share is growing; however, sources like Dentsu and GroupM estimate it to be around **55-60%** in 2024.
- E-commerce, fintech, Gaming and OTT platforms drive digital ad spending in India.
- With rapid digitization, businesses are shifting from unorganized to organized sectors, driving a growing need for branding and digital advertising as companies aim to build a strong online presence and reach consumers where they spend most of their time.

Audited Financial Growth: Past 3 Years

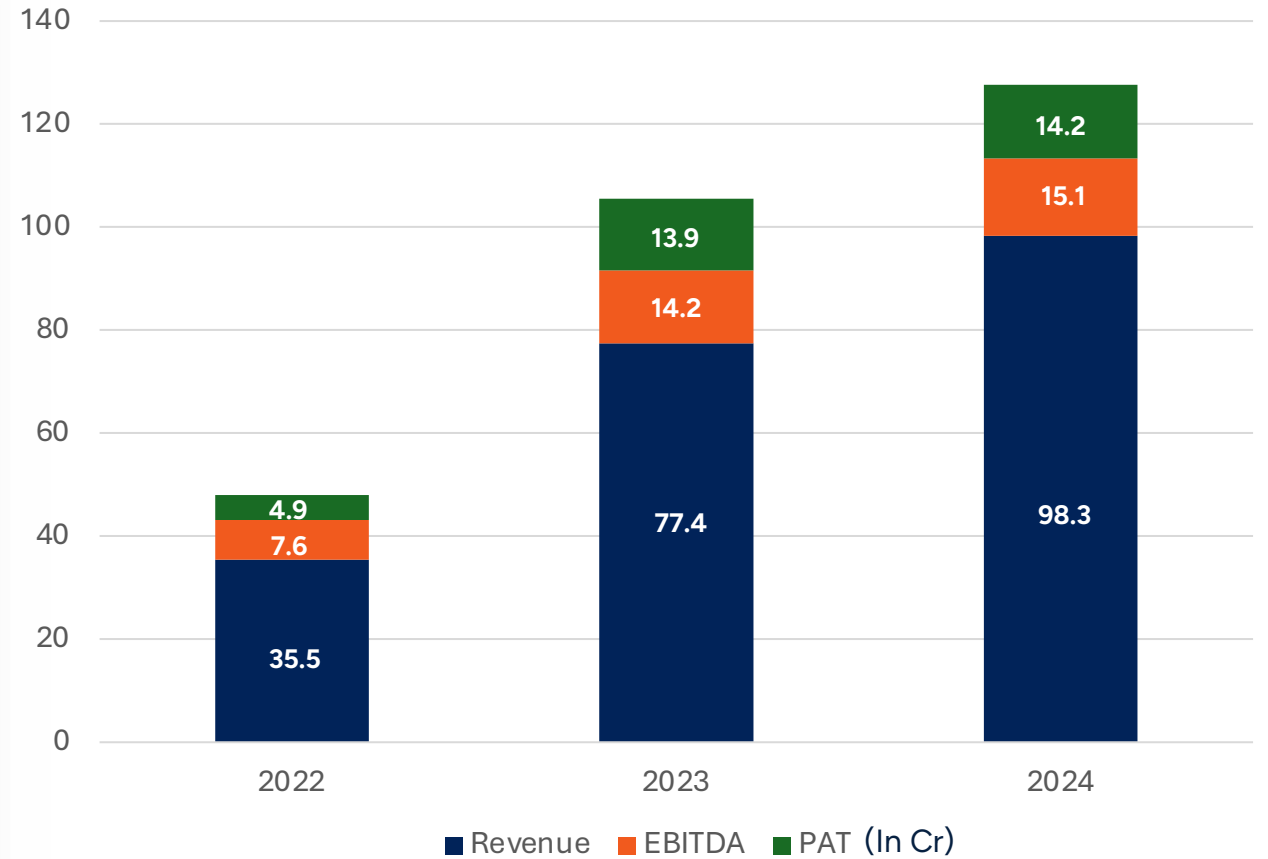
Key Indicators	FY 2022	FY 2023	FY 2024
Revenue (In Crore)	35.5	77.4	98.3
COGS (In Crore)	15.8	44.2	56.2
Fixed Expenses (In Crore)	12.0	18.9	27
EBITDA (In Crore)	7.6	14.2	15.1
EBITDA%	21.5%	18.3%	15%
PBT (In Crore)	7.6	13.9	14.2
PBT %	21.3%	17.9%	14%
PAT (In Crore)	4.9	13.9	14.2
PAT %	14%	17.9%	14%

Key Growth Metrics: Past 3 Years

Revenue Growth



Key Financial Indicators



Thank You

