

Date: June 30, 2025

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National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001
Symbol: MOBIKWIK	Scrip Code: 544305

Sub: Press Release

Dear Sir/ Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Press Release.

This is for your information and further dissemination.

Thanking you

For One MobiKwik Systems Limited

Ankita Sharma

Company Secretary and Compliance Officer
Membership No.: A37518

ONE MOBIKWIK SYSTEMS LIMITED

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PRESS RELEASE

MobiKwik Elevates Saurabh Dwivedi to Chief Technology Officer

- ~ *Strategic leadership appointment to strengthen innovation and growth*
- ~ *Saurabh Dwivedi elevated to CTO to accelerate tech innovation*
- ~ *Dhruv Wadhwa promoted to SVP to scale up Offline Payments*

Gurgaon, 30 June, 2025: In a strategic move to strengthen its executive leadership team and drive scale, **One MobiKwik Systems Ltd. (MobiKwik)** (NSE: MOBIKWIK/ BSE: 544305), India's largest digital wallet, today announced two senior-level promotions aimed at strengthening its core businesses and accelerating product innovation.

Saurabh Dwivedi has been elevated to **Chief Technology Officer (CTO)**, building on his significant contributions since joining MobiKwik in August 2023 as Senior Vice President - Engineering for the company's Payments division. Over the past two years, Saurabh has played a pivotal role in establishing high-performing engineering teams, enhancing infrastructure scalability and building new products. He brings valuable experience from his previous role as VP - Engineering at MakeMyTrip, where he played a pivotal role in scaling the platform.

As CTO, Saurabh will spearhead Engineering for four divisions namely Payments, Financial Services, Core Platform and Infrastructure & InfoSec. This year, MobiKwik's focus is on leveraging AI as a growth catalyst. Saurabh is leading the charter with initiatives such as **AI Assisted Product Development, Efficient Collections and Customer Delight**. With this, the company aims to scale faster, accelerate go-to-market, drive revenue growth and expand margins through intelligent automation.

At the same time, **Dhruv Wadhwa** has been promoted to **Senior Vice President (SVP), Offline Payments**. Dhruv has been leading MobiKwik's Offline Payments vertical since June 2023, spearheading its expansion across Bharat. Under his leadership, the business has grown significantly, deepening MobiKwik's on-ground presence and enabling millions of small merchants to adopt digital payments. Prior to MobiKwik, Dhruv served as Vice President and Sales Director at Zomato, where he managed P&L operations across North and East India markets.

"Since joining MobiKwik, Saurabh has demonstrated remarkable leadership in inspiring our engineering team to set high standards for our core product as well as driving innovation through new ideas," remarked **Bipin Preet Singh, Co-founder, MD & CEO, MobiKwik**. *"As we scale new heights, it's vital we have strong leaders at the helm of both technology and distribution. Both Saurabh and Dhruv have demonstrated the acumen to serve our users with excellence, build with foresight and lead with integrity. I'm excited to see them shape the next chapter of MobiKwik's growth story,"* he added.

Commenting on his promotion, Saurabh Dwivedi, the newly appointed CTO, said, *"I am honored to take on this expanded role and excited to shape our AI powered technology vision. MobiKwik has evolved into a diverse fintech platform – consumer payments operates at a significant scale, credit distribution is growing rapidly while our emerging verticals - wealth and payment gateway are still in the innovation phase. My focus will be on building a unified yet flexible infrastructure that serves diverse businesses at different stages of maturity, while maintaining reliability and innovation for our users."*

Dhruv Wadhara, newly appointed SVP, Offline Payments, also shared his views on the promotion, *"The offline payments space presents an enormous opportunity to empower SMEs and MSMEs across Bharat who are at the heart of India's digital transformation journey. This promotion energizes me to accelerate our mission of bringing accessible payment and financial solutions to every small business, from small towns to remote villages. We are only beginning to realize the potential impact we can have in democratizing digital finance for every Indian."*

About Saurabh Dwivedi

Saurabh is a seasoned technology leader with over 20 years of experience in architecture, design and management of large-scale and complex transactional platforms for B2C user flows. Currently serving as CTO at MobiKwik, he previously held the role of SVP - Engineering at the same organization, driving technological innovation in the digital payments space.

His extensive experience at MakeMyTrip spans over a decade, during which he progressed through multiple leadership roles, the last one being Vice President of Engineering. Prior to MakeMyTrip, Saurabh had experience working with companies such as American Express (India) and Satyam Computer Services.

Saurabh's technical expertise is complemented by his strong educational foundation, including a B.Tech in Computer Science & Engineering from GGSIP University, Delhi and an Advanced Course in Business Analytics from IIT Mumbai.

About Dhruv Wadhara

Dhruv is a seasoned business leader with over twenty years of entrepreneurial and strategic experience. Currently serving as Senior Vice President at MobiKwik, he previously held the role of Vice President, Head of Offline Business, for two years, driving the company's offline expansion strategy.

Prior to that, he had an eight-year tenure at Zomato where he progressed through senior leadership roles, culminating as VP - Sales Director with complete P&L ownership. He drove significant restaurant monetization and growth by optimizing partner presence across Zomato's ecosystem in India and international countries, including Ads, Operations, Dining-out, Zomato Gold and Online delivery.

As a founder, he successfully established and scaled two businesses in threads and paper hygiene products. Dhruv's entrepreneurial mindset and expertise in B2B and B2C markets position him as a versatile leader capable of scaling businesses and building strategic partnerships.

About MobiKwik (www.mobikwik.com)

MobiKwik Systems Ltd. (MobiKwik) is India's largest digital wallet, offering a wide range of payment and financial products to both consumers and merchants.

The Company, founded by Bipin Preet Singh and Upasana Taku in 2009, today offers various payment products, including MobiKwik Wallet, UPI, Pocket UPI and Zaakpay (payment gateway), serving over 176.4 million registered users and more than 4.6 million merchants. The Company has expanded into the

distribution of financial products ranging from credit (MobiKwik ZIP, ZIP EMI), savings & investment (Fixed Deposits, Mutual Funds, Digital Gold, [Lens.AI](#)) and insurance products on its platform.

According to the RedSeer Report, as of Fiscal 2023, MobiKwik had the fourth-highest user base in India in terms of total registered users on the platform. MobiKwik was termed as one of the leading digital financial product and services platforms in India by registered users. MobiKwik is the largest digital wallet in India with a 23% market share of the PPI wallet gross transaction value (GTV) as of November 2024.

For more details, please visit our website: <https://www.mobikwik.com/ir>

For media queries, please contact:

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