

Date: July 31, 2025

To,

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: Outcome of Board Meeting held on July 31, 2025

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, July 31, 2025, which commenced at 08:45 p.m. (IST) and concluded at 9:30 p.m. (IST), has inter-alia approved the following:

1. Unaudited financial results (standalone and consolidated) for the quarter ended June 30, 2025 ("Financial Results") along with the Limited Review Report issued by the Auditors is enclosed herewith as **Annexure-A**.
2. Appointment of B S R and Co, Chartered Accountants (Firm Registration No. 128510W) as Statutory Auditors of the Company, subject to the approval of the members at the upcoming annual general meeting.
The requisite details pursuant to SEBI Listing Regulations are set out in **Annexure-B**.
3. Appointment of Surya Gupta & Associates, Company Secretaries (Membership No. F9250; Peer-Review Cert. No. 907/2020), as the Secretarial Auditor of the Company, subject to the approval of the members at the upcoming annual general meeting.
The requisite details pursuant to SEBI Listing Regulations are set out in **Annexure-C**.
4. To carry-forward the utilization of IPO proceeds from Fiscal year 2025 to Fiscal year 2026 without any variation in the objects as outlined in the Prospectus of the Company.
The requisite details are set out in **Annexure-D**.
5. Notice for the annual general meeting of the Company with the following matters:
 - To consider and adopt:
 - a) the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, the reports of the Board of Directors and Auditors thereon; and
 - b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2025 and the report of the Auditors thereon.
 - To re-appoint Ms. Upasana Rupkrishan Taku (DIN-02979387) Whole-Time Director, retiring by rotation and being eligible, offers herself for re-appointment.
 - To appoint B S R and Co, Chartered Accountants (Firm Registration No. 128510W) as Statutory Auditors of the Company.
 - To appoint Surya Gupta & Associates, Company Secretaries as Secretarial Auditor of the Company.
 - To approve amendment in MobiKwik Employee Stock Option Plan 2014 of the Company.

ONE MOBIKWIK SYSTEMS LIMITED

Registered Office: Unit No. 102, 1st Floor, Block-B, Pegasus One, Golf Course Road,
Sector-53, Gurugram, Haryana-122003, India.

Ph: +91 (124) 490-3344 | CIN: L64201HR2008PLC053766 | www.mobikwik.com | cs@mobikwik.com

The Company shall make requisite disclosures as and when the Notice for Annual General Meeting is issued to the members of the Company.

Additionally, please find enclosed the following as **Annexure-E & F**:

1. The Earnings Presentation for the quarter ended June 30, 2025.
2. Press release titled "MobiKwik Delivers Lifetime High Payments GMV and Gross Margin with 32% EBITDA growth in Q1 FY26".

The aforesaid information will also be hosted on the Company's website at <https://www.mobikwik.com/ir>

We request you to take the above on record.

Thanking you,

For One MobiKwik Systems Limited

Ankita Sharma

Company Secretary and Compliance Officer
Membership No.: A37518

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B S R & Associates LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C
DLF Cyber City, Phase - II
Gurugram - 122 002, India
Tel: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited consolidated financial results of ONE MOBIKWIK SYSTEMS LIMITED for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of ONE MOBIKWIK SYSTEMS LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of ONE MOBIKWIK SYSTEMS LIMITED (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Limited Review Report (Continued)
ONE MOBIKWIK SYSTEMS LIMITED

7. We did not review the interim financial information of One Subsidiary included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 489.75 million, total net loss after tax (before consolidation adjustments) of Rs. 21.59 million and total comprehensive loss (before consolidation adjustments) of Rs. 21.63 million, for the quarter ended 30 June 2025, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial information of five Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 10.28 million, total net loss after tax (before consolidation adjustments) of Rs. 0.54 million and total comprehensive loss (before consolidation adjustments) of Rs. 0.54 million, for the quarter ended 30 June 2025, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No.:116231WW-100024



Girish Arora

Partner

Gurugram

31 July 2025

Membership No.: 098652

UDIN:25098652BMKXQM3599

Limited Review Report (Continued)
ONE MOBIKWIK SYSTEMS LIMITED

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	ONE MOBIKWIK SYSTEMS LIMITED	Parent
2	Zaak ePayment Services Private Limited	Wholly Owned Subsidiary
3	MobiKwik Finance Private Limited	Wholly Owned Subsidiary
4	Mobikwik Investment Adviser Private Limited (formerly known as Harvest Fintech Private Limited)	Wholly Owned Subsidiary
5	Mobikwik Credit Private Limited	Wholly Owned Subsidiary
6	Mobikwik Securities Broking Private Limited	Wholly Owned Subsidiary
7	Mobikwik Financial Services Private Limited	Wholly Owned Subsidiary



ONE MOBIKWIK SYSTEMS LIMITED
Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2025 ("Statement")

(Amounts in INR millions, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	Unaudited	Audited (Refer Note 4)	Audited	Audited
Income				
Revenue from operations	2,713.63	2,677.84	3,422.67	11,701.74
Other income	102.53	107.40	35.62	223.16
Total income	2,816.16	2,785.24	3,458.29	11,924.90
Expenses				
Payment gateway cost	1,427.82	1,470.58	1,276.15	5,540.33
Lending operational expenses	291.82	410.66	923.61	1,758.06
Financial guarantee expenses	213.88	127.23	25.27	388.83
Employee benefits expense	419.55	430.77	391.90	1,702.35
Other expenses	775.10	803.61	819.06	3,329.32
Total expenses	3,128.17	3,242.85	3,435.99	12,718.89
Earnings before finance cost, depreciation, amortisation and tax (EBITDA)	(312.01)	(457.61)	22.30	(793.99)
Finance costs	78.27	66.58	65.81	272.96
Depreciation and amortisation expense	28.57	42.92	19.96	128.66
Loss before tax for the period/year	(418.85)	(567.11)	(63.47)	(1,195.61)
Tax expense				
Current tax	0.35	(6.74)	2.68	19.68
Total tax expense/(credit)	0.35	(6.74)	2.68	19.68
Loss for the period/year	(419.20)	(560.37)	(66.15)	(1,215.29)
Other comprehensive income (OCI)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of net defined benefit liability	(1.36)	2.64	(3.47)	(10.40)
Fair value changes on equity investments through OCI	7.18	-	-	-
Other comprehensive income/(loss) for the period/year	5.82	2.64	(3.47)	(10.40)
Total comprehensive loss for the period/year	(413.38)	(557.73)	(69.62)	(1,225.69)
Paid-up equity share capital (face value of INR 2 per share)	156.30	155.38	114.38	155.38
Other equity				5,731.12
Earnings/(Loss) per equity share (EPS) (face value of INR 2 per share)*:				
(i) Basic	(5.39)	(8.88)	(1.16)	(19.27)
(ii) Diluted	(5.39)	(8.88)	(1.16)	(19.27)

* EPS is not annualised for the quarter period ended 30 June 2025, 31 March 2025 and 30 June 2024.



ONE MOBIKWIK SYSTEMS LIMITED
Notes to the Unaudited Consolidated Financial Results
(Amounts in INR millions, unless otherwise stated)

- 1 These unaudited consolidated financial results of ONE MOBIKWIK SYSTEMS LIMITED ("the Company") and its subsidiaries (together referred to as "the Group") have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 along with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2 The above unaudited consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 31 July 2025. The statutory auditors have carried out a limited review of the unaudited consolidated financial results of the quarter ended 30 June 2025.
- 3 During the quarter ended 31 December 2024, the Company had completed an initial public offering (IPO) comprising fresh issue of 20,501,792 equity shares with a face value of INR 2 each at an issue price of INR 279 per share.

The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) on 18 December 2024. Thus, this statement of unaudited consolidated financial results for the quarter ended 30 June 2025, is prepared in compliance with Regulation 33 of the Listing Regulations.

The Company has received an amount of INR 5,305.17 million (net of IPO expenses of INR 414.83 million) as proceeds of fresh issue of equity shares. Out of total IPO expenses, INR 351.55 million (net of taxes) has been adjusted to securities premium.

The utilisation of the net IPO Proceeds is summarised below:

(Amounts in INR millions)				
S.No.	Objects of the issue	Net IPO proceeds to be utilised as per prospectus (A)	Utilisation of net IPO proceeds upto 30 June 2025 (B)	Unutilised net IPO proceeds as on 30 June 2025 (A-B)
1	Funding organic growth in our financial services business	1,500.00	459.50	1,040.50
2	Funding organic growth in our payment services business	1,350.00	699.00	651.00
3	Research and development in data, ML and AI and product and technology	1,070.00	307.60	762.40
4	Capital expenditure for our payment devices business	702.85	23.90	678.95
5	General corporate purposes	682.32	650.00	32.32
	Net Proceeds	5,305.17	2,140.00	3,165.17

- 4 The figures for the quarter ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subject to limited review.
- 5 During the quarter ended 30 June 2025, the Company has granted 3,27,688 stock options under the MobiKwik Employee Stock Option Plan 2014, as approved by the Board of Directors, to the eligible employees of the Company and its subsidiaries. Further 4,65,873 stock options were exercised during the quarter ended 30 June 2025.
- 6 The Group operates in a single operating segment only which is financial and payment services. Hence, no separate disclosure is required for segments.
- 7 The unaudited consolidated financial results for the quarter ended 30 June 2025 are also being made available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the Company's website: www.mobikwik.com/ir.

For and on behalf of the Board of Directors of
ONE MOBIKWIK SYSTEMS LIMITED

Upasana
Upasana Rupkrishan Taku
Chairperson, Whole-time Director
& Chief Financial Officer
DIN:02979387



Place: Gurugram
Date : 31 July 2025

Limited Review Report on unaudited standalone financial results of ONE MOBIKWIK SYSTEMS LIMITED for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of ONE MOBIKWIK SYSTEMS LIMITED

1. We have reviewed the accompanying Statement of unaudited standalone financial results of ONE MOBIKWIK SYSTEMS LIMITED (hereinafter referred to as "the Company") for the quarter ended 30 June 2025 ("the Statement").

Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2024, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as 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 Listing Regulations, including the manner in which it is to be disclosed, or that it



B S R & Associates LLP

Limited Review Report (*Continued*)
ONE MOBIKWIK SYSTEMS LIMITED

contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.:116231W/W-100024



Girish Arora

Partner

Gurugram

31 July 2025

Membership No.: 098652

UDIN:25098652BMKXQL3947

ONE MOBIKWIK SYSTEMS LIMITED
Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2025 ("Statement")

(Amounts in INR millions, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	Unaudited	Audited (Refer Note 4)	Unaudited (Refer Note 5)	Audited
Income				
Revenue from operations	2,697.79	2,658.49	3,406.21	11,639.79
Other income	131.46	134.87	40.26	304.02
Total income	2,829.25	2,793.36	3,446.47	11,943.81
Expenses				
Payment gateway cost	1,427.33	1,463.71	1,315.34	5,589.11
Lending operational expenses	291.82	410.65	923.61	1,758.06
Financial guarantee expenses	213.88	127.23	25.27	388.83
Employee benefits expense	402.79	414.22	383.49	1,652.29
Other expenses	774.27	814.64	817.67	3,326.25
Total expenses	3,110.09	3,230.45	3,465.38	12,714.54
Earnings before finance cost, depreciation, amortisation and tax (EBITDA)	(280.84)	(437.09)	(18.91)	(770.73)
Finance costs	88.88	77.12	74.85	313.78
Depreciation and amortisation expense	28.57	42.91	19.94	128.65
Loss before tax for the period/year	(398.29)	(557.12)	(113.70)	(1,213.16)
Tax expense				
Current tax	-	-	-	10.50
Total tax expense	-	-	-	10.50
Loss for the period/year	(398.29)	(557.12)	(113.70)	(1,223.66)
Other comprehensive income (OCI)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of net defined benefit liability	(1.32)	2.93	(3.58)	(9.60)
Fair value changes on equity investments through OCI	7.18	-	-	-
Other comprehensive income/(loss) for the period/year	5.86	2.93	(3.58)	(9.60)
Total comprehensive loss for the period/year	(392.43)	(554.19)	(117.28)	(1,233.26)
Paid-up equity share capital (face value of INR 2 per share)	156.30	155.38	114.38	155.38
Other equity				5,882.24
Earnings/(Loss) per equity share (EPS) (face value of INR 2 per share)* :				
(i) Basic	(5.12)	(8.83)	(1.99)	(19.40)
(ii) Diluted	(5.12)	(8.83)	(1.99)	(19.40)

* EPS is not annualised for the quarter period ended 30 June 2025, 31 March 2025 and 30 June 2024.



ONE MOBIKWIK SYSTEMS LIMITED**Notes to the Unaudited Standalone Financial Results**

(Amounts in INR millions, unless otherwise stated)

1. These unaudited standalone financial results of ONE MOBIKWIK SYSTEMS LIMITED ("the Company") has been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 along with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. The above unaudited standalone financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 31 July 2025. The statutory auditors have carried out a limited review of the unaudited standalone financial results of the quarter ended 30 June 2025.

3. During the quarter ended 31 December 2024, the Company has completed an initial public offering (IPO) comprising fresh issue of 2,05,01,792 equity shares with a face value of INR 2 each at an issue price of INR 279 per share.

The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) on 18 December 2024. Thus, this statement of unaudited standalone financial results for the quarter ended 30 June 2025, is prepared in compliance with Regulation 33 of the Listing Regulations.

The Company has received an amount of INR 5,305.17 million (net of IPO expenses of INR 414.83 million) as proceeds of fresh issue of equity shares. Out of total IPO expenses, INR 351.55 million (net of taxes) has been adjusted to securities premium.

The utilisation of the net IPO Proceeds is summarised below:

(Amounts in INR millions)

S.No.	Object of the issue	Net IPO proceeds to be utilised as per prospectus (A)	Utilisation of net IPO proceeds upto 30 June 2025 (B)	Unutilised net IPO proceeds as on 30 June 2025 (A-B)
1	Funding organic growth in our financial services business	1,500.00	459.50	1,040.50
2	Funding organic growth in our payment services business	1,350.00	699.00	651.00
3	Research and development in data, ML and AI and product and technology	1,070.00	307.60	762.40
4	Capital expenditure for our payment devices business	702.85	23.90	678.95
5	General corporate purposes	682.32	650.00	32.32
	Net Proceeds	5,305.17	2,140.00	3,165.17

4. The figures for the quarter ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subject to limited review.

5. The figures for the quarter ended 30 June 2024, as reported in the statement have been approved by the Company's Board of Directors but have not been subjected to limited review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company from the quarter ended 30 September 2024.

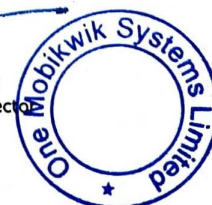
6. During the quarter ended 30 June 2025, the Company has granted 3,27,688 stock options under the MobiKwik Employee Stock Option Plan 2014, as approved by the Board of Directors, to the eligible employees of the Company and its subsidiaries. Further 4,65,873 stock options were exercised during the quarter ended 30 June 2025.

7. The Company operates in a single operating segment only which is financial and payment services. Hence, no separate disclosure is required for segments.

8. The unaudited standalone financial results for the quarter ended 30 June 2025 are also being made available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the Company's website: www.mobikwik.com/ir.

For and on behalf of the Board of Directors of
ONE MOBIKWIK SYSTEMS LIMITED

Upasana
Upasana Rupkrishan Taku
Chairperson, Whole-time Director
& Chief Financial Officer
DIN:02979387



Place: Gurugram
Date : 31 July 2025

Annexure-B

Reason for change viz. appointment	The term of B S R & Associates LLP, Chartered Accountants, having Firm Registration No. 116231W/W-100024 will conclude at the upcoming 17th Annual General Meeting of the Company. The Board of Directors, based on the recommendation of the Audit Committee, considered and recommend for the approval of the members for appointment of B S R and Co, Chartered Accountants, having Firm Registration No. 128510W as Statutory Auditors of the Company.
Date of appointment and term of appointment	B S R and Co, Chartered Accountants (Firm Registration No. 128510W) shall hold the office for a term of 5 (five) consecutive years i.e. from the conclusion of 17th AGM (to be held in calendar year 2025) till the conclusion of 22nd AGM (to be held in calendar year 2030).
Brief profile	B S R and Co is a member entity of B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India. B S R and Co together with its member firms has around 4000+ staff and 200+ Partners. B S R member firms audits various companies listed on stock exchanges in India including companies in the Industrial, Infrastructure, Consumer Products, Financial Services, Technology, Media and Entertainment, Telecommunications and Professional Services sector.
Disclosure of relationships between directors (in case of appointment of a director).	Not applicable
Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/2018-19 and NSE ref. no. NSE/CML/2018/24, dated June 20, 2018.	Not applicable

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Ph: +91 (124) 490-3344 | CIN: L64201HR2008PLC053766 | www.mobikwik.com | cs@mobikwik.com

Annexure-C

Reason for change viz. appointment	The board of directors, based on the recommendation of the audit committee, considered and recommended for approval of the members, the appointment of Surya Gupta & Associates, Company Secretaries (Membership Number F9250 & peer review certificate number 907/2020) as the Secretarial Auditors of the Company.
Date of appointment and term of appointment	Surya Gupta & Associates shall hold office for a term of five consecutive years, commencing from financial year 2025-26 till financial year 2029-30.
Brief profile	Surya Gupta & Associates is equipped with a team of qualified company secretaries and experienced professionals having wide and extensive experience in secretarial audit, corporate governance, IPO advisory, due diligence, legal drafting, opinions, corporate restructuring and related party transactions. The team also excels in handling technical scrutiny and inspection, compounding, advising clients on matters related to SEBI Regulations.
Disclosure of relationships between directors (in case of appointment of a director).	Not applicable
Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/2018-19 and NSE ref. no. NSE/CML/2018/24, dated June 20, 2018.	Not applicable

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Annexure-D

The Company got listed on 18th December, 2024, due to which the utilisation of proceeds envisaged in the Prospectus for Fiscal Year 2025 was not possible. Accordingly, based on the recommendation of Audit Committee, the Board of Directors of the Company approved the carry-forward of utilization of IPO proceeds from Fiscal year 2025 to Fiscal year 2026 without any variation in the objects as outlined in the Prospectus.

Below shall be the updated utilisation of the IPO proceeds:

Particulars	FY25	FY26	FY27
Funding organic growth in our financial services business	183.0	1,317.0	-
Funding organic growth in our payment services business	521.9	454.1	374.0
Research and development in data, ML and AI and product and technology	130.6	939.4	-
Capital expenditure for our payment devices business	14.6	509.3	179.0
General corporate purposes (other than IPO Issue Expense)	650.0	32.3	-
Total Net Proceeds	1,500.0	3,252.1	553.0

Further, the Company remains committed to utilizing the IPO proceeds in line with the objectives outlined in the Prospectus and will continue to monitor the progress of fund deployment in the upcoming financial periods as stated in the Prospectus of the Company.

ONE MOBIKWIK SYSTEMS LIMITED

Registered Office: Unit No. 102, 1st Floor, Block-B, Pegasus One, Golf Course Road,
Sector-53, Gurugram, Haryana-122003, India.

Ph: +91 (124) 490-3344 | CIN: L64201HR2008PLC053766 | www.mobikwik.com | cs@mobikwik.com



Simplifying Finance. Empowering Bharat.

EARNINGS Presentation

For the quarter ending June 2025

Trusted by
180 Million+
Users

.....
4.6 Million+
Merchants

.....
India's Largest
Digital Wallet



Our Vision

To make MobiKwik the most trusted name in digital finance for Bharat



Our Mission

Creating personalized financial solutions that are simple, secure and accessible

Trustworthy & simple | Hyper-personalized | AI-Driven



About Us



Payments



Credit
Distribution

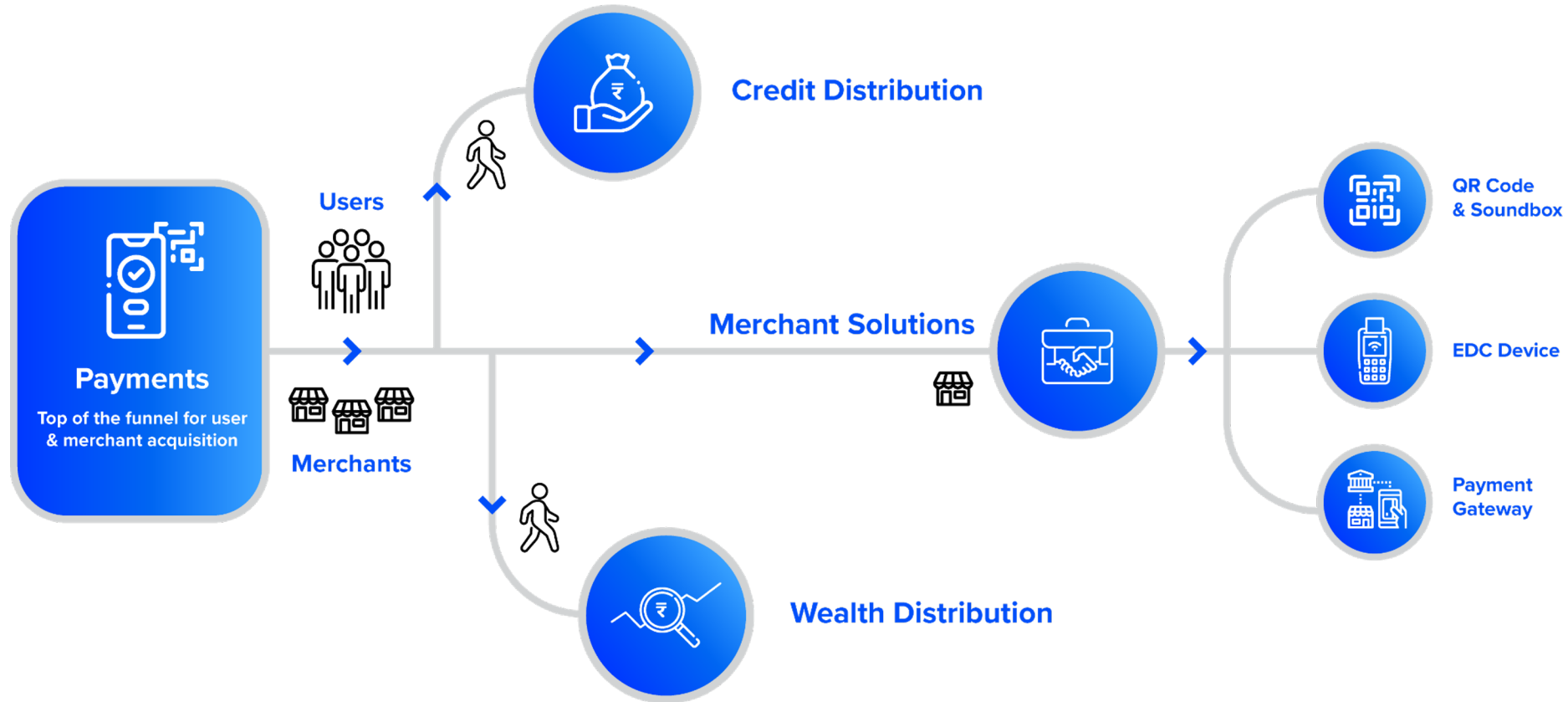


Wealth
Distribution



Zaakpay

Our Business Model Allows For Significant Scaleup Profitably

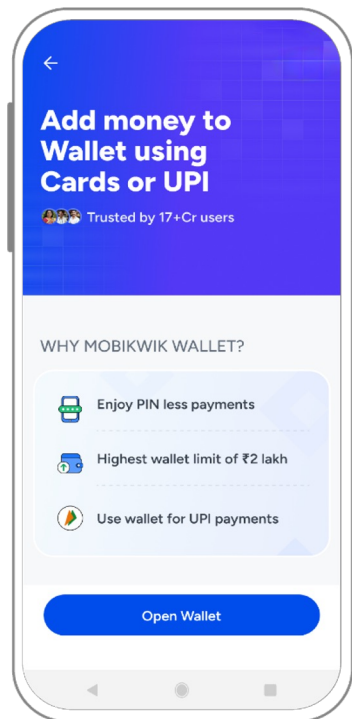


2-Sided Payments Business: Consumers $\leftrightarrow$ Merchants

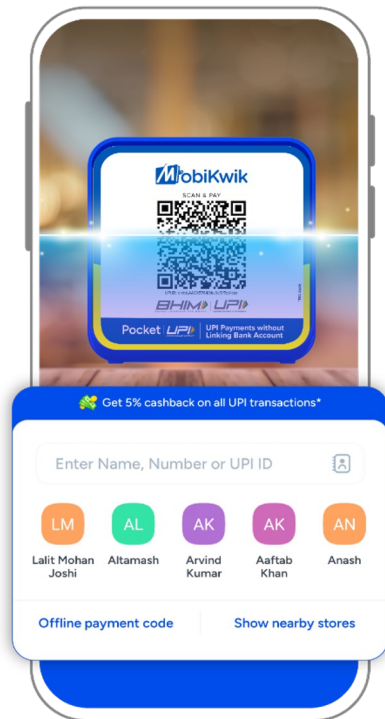


Consumer payments solutions for everyday expenses and bill payments

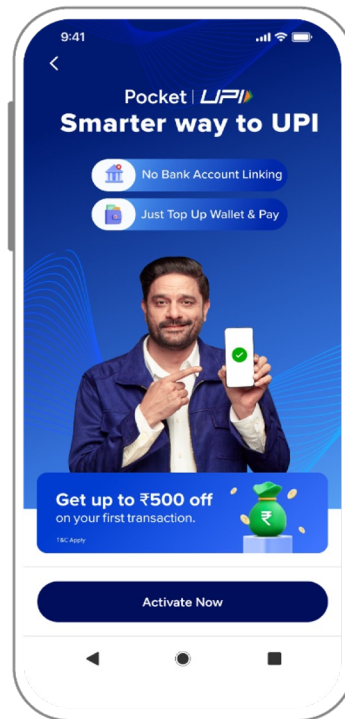
Wallet



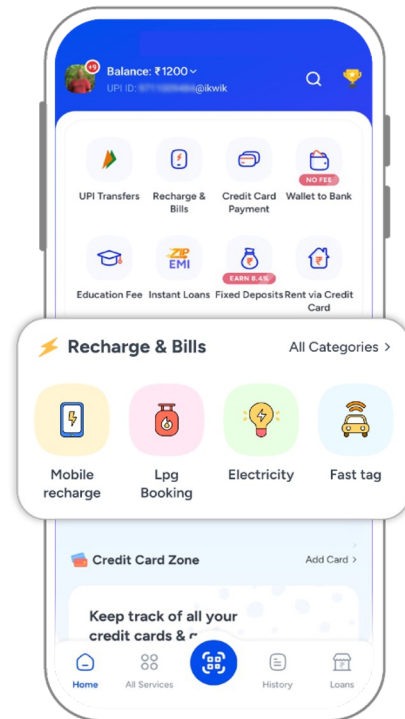
UPI



Pocket UPI



Bill Payments

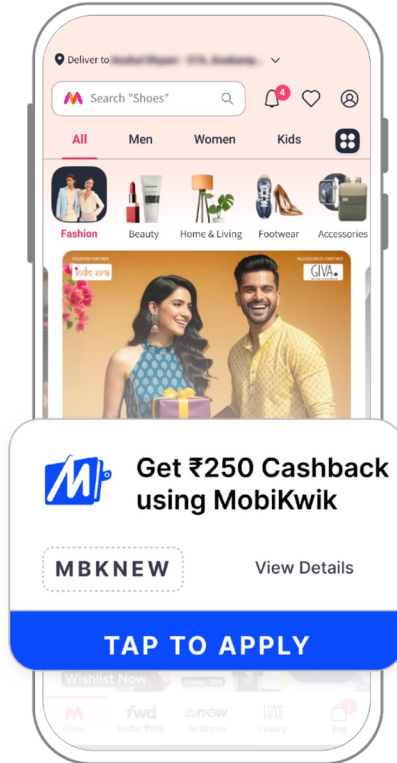


2-Sided Payments Business: Consumers $\rightleftharpoons$ Merchants



Merchants accept payments via our Checkout, QR, Soundbox and EDC products

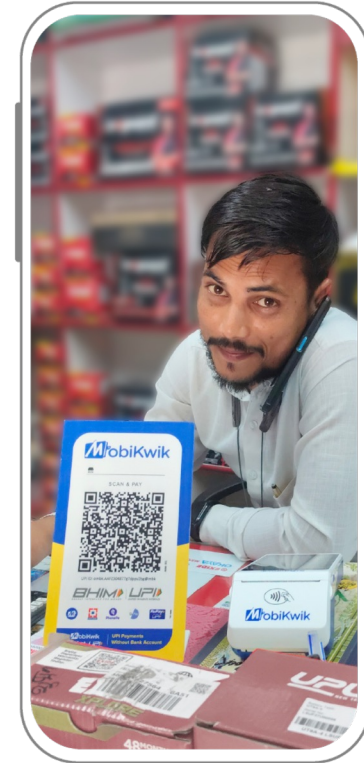
E-commerce

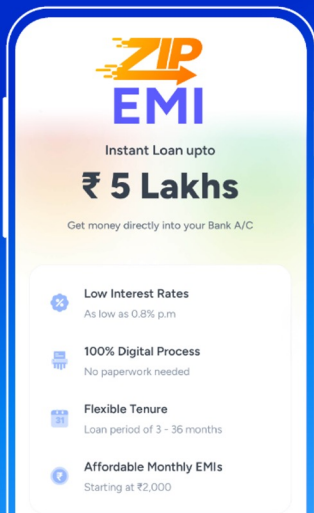


Modern Trade



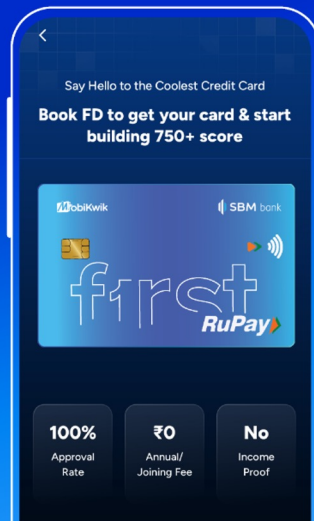
Mom & Pop Stores





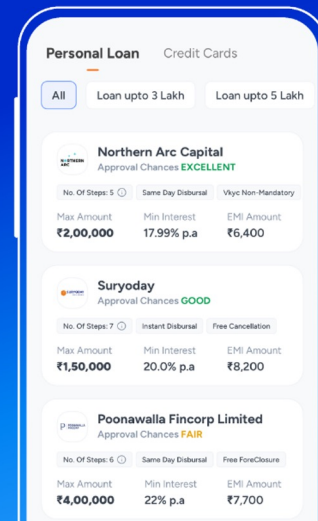
Personal Loans (DLG Model)

- Unsecured personal loans to consumers with flexible tenure and interest rates via ZIP EMI
- Affordable credit to merchants with Merchant Cash Advance



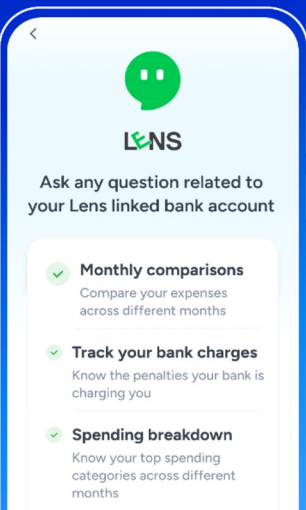
Secured Credit Card

- First Rupay Credit Card for every Indian
- Opportunity to build credit score while earning rewards on spends



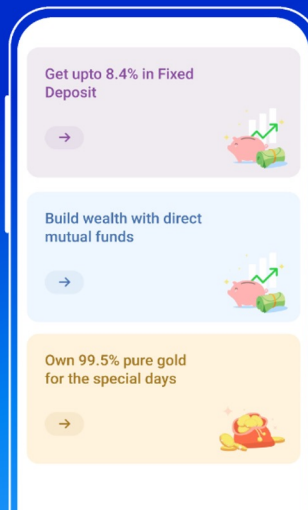
Marketplace Model

- Access to multiple providers for personal loans and credit cards
- Compare loan offers instantly and choose what best fits your needs



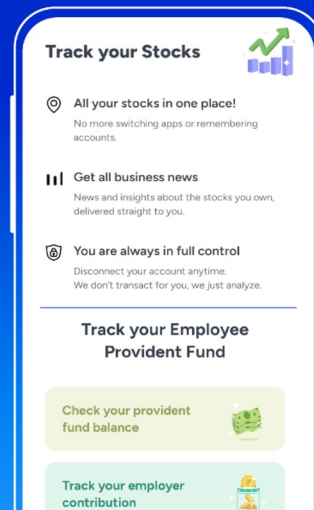
Personal Finance Management (Lens)

- AI-based personal finance management product using AA framework
- Allows for a detailed comprehension of consumers' financial data



Wealth Management

- SEBI approval secured to launch broking platform
- Diverse wealth products such as FD, Digital gold and Mutual funds



Money Tracking Solutions

- Be in control of your investments with stock tracking service
- Easiest way to track your Employee Provident Fund

Promoters



Bipin Preet Singh

MD, CEO & Co-Founder

BTech (IIT-Delhi)
Ex-Intel
Ex-Nvidia



Upasana Taku

Chairperson, CFO & Co-Founder

MS (Stanford University)
Ex-HSBC
Ex-PayPal

Board of Directors



Punita Kumar Sinha

Ex-Senior MD at Blackstone
Ex-MD at Oppenheimer



Navdeep Singh Suri

Ex-Ambassador
of India to Egypt and UAE



Sayali Karanjkar

Ex-founder,
PaySense



Raghu Ram Hiremagalur

CTO & VP,
LinkedIn



Vineet Bansal

Founder,
On-Grid

Key Investors*

Bajaj Finance
Limited

Peak XV Partners

Abu Dhabi
Investment Authority

Bajaj Allianz Life
Insurance

Eastspring
Investments

Government
Pension Fund
Global

HDFC Mutual Fund

American
Express

SBI Mutual Fund

Axis Mutual Fund

Cisco

Quarterly Performance





Rankings

#1
Wallet⁽²⁾

#8
Bill Payments⁽³⁾

#16
UPI App⁽³⁾



Key User Statistics

180.2 Mn

Registered User Base
30 Jun 2025

+12% YoY

4.64 Mn

Merchants
30 Jun 2025

+9% YoY

3.8 Mn Users
48.8 K Merchants

Newly added in Q1FY26



Financial Metrics

2,785 | 2,816

Total Income (INR Mn)
Q4FY25 | Q1FY26

+1.1% QoQ

22.8% | 27.5%

Contribution Margin⁽¹⁾⁽⁵⁾
Q4FY25 | Q1FY26

+21.7% QoQ

(16.4%) | (11.1%)

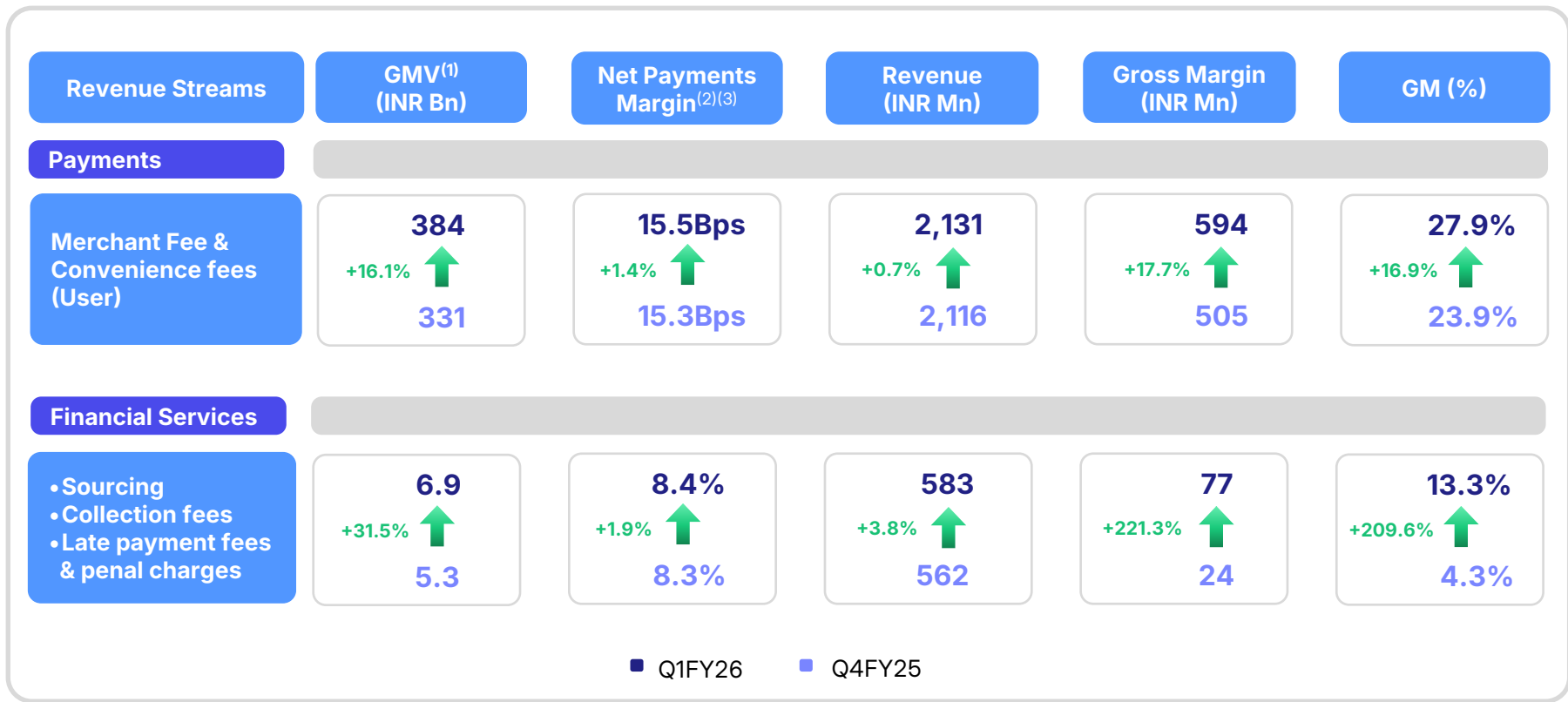
EBITDA Margin⁽¹⁾
Q4FY25 | Q1FY26

+32.6% QoQ

Payments business contributed 76% of Total income (vs 50% in Q1FY25)

¹⁾ As a (%) of Total Income
²⁾ By GTV of Digital Wallet as of Jun'25
³⁾ By GTV as of Jun'25
⁴⁾ All Figures Refer to FY24-25, Q1FY5, Q4FY25, and Q1FY26
⁵⁾ QoQ growth is on the absolute Contribution margin (INR)

Business Scaling with diversified revenue streams



1) GMV for Financial Services is ZIP EMI GMV
 2) All Figures Refer to Q1FY5, Q4FY25 and Q1FY26
 3) Net Payments margin for Payments is Payments Gross Margin as a % of Payments GMV; while for Financial Services is FS Take Rate

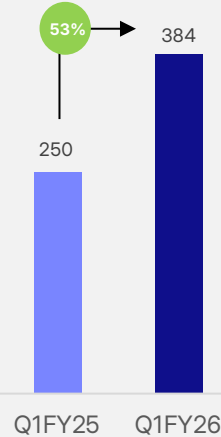
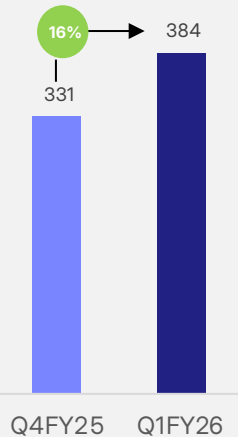
Payments: Recorded an All-Time High Quarterly GMV in Q1FY26



Payments GMV (INR Bn)⁽¹⁾

QoQ

YoY



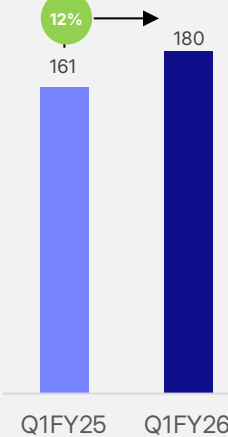
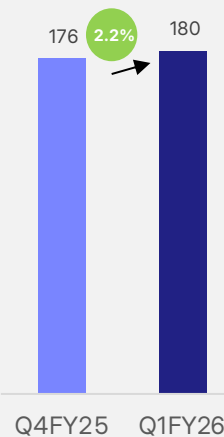
Unprecedented growth continues in payments ...

Payments GMV grew 53% YoY in Q1FY26

Registered Users (Mn)⁽¹⁾

QoQ

YoY



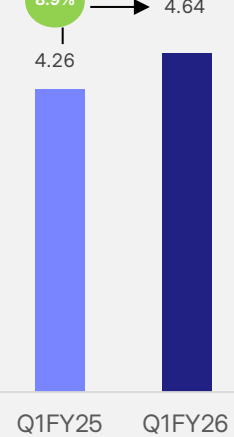
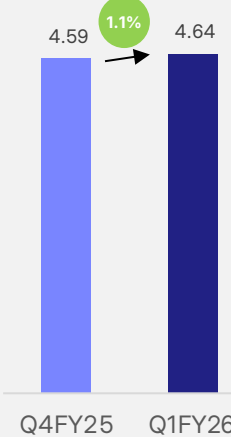
.. Underpinned by a growing Registered user base..

User base at 180.2 Mn – 3.8 Mn new users onboarded during Q1FY26

Merchants (Mn)⁽¹⁾

QoQ

YoY



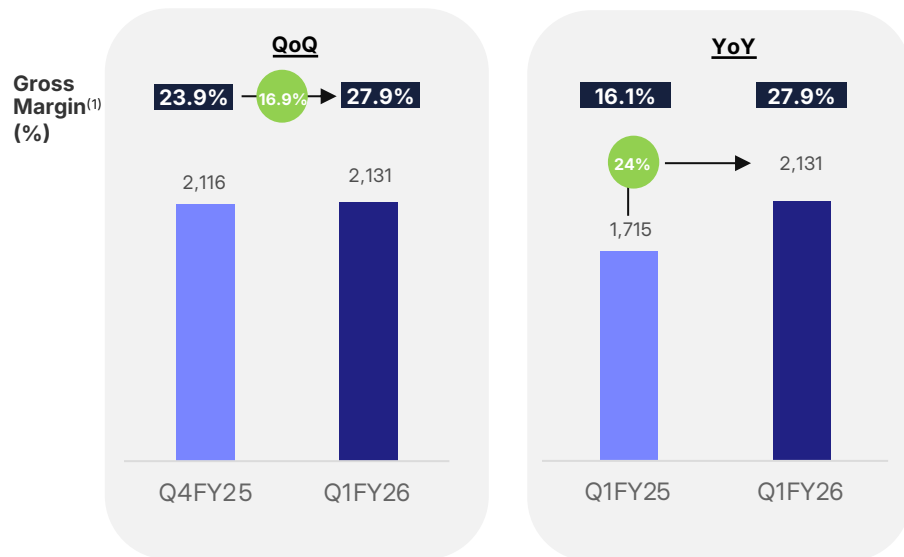
...along with an expanding Merchant Base

Merchant base reached 4.64 million, with 48.8k new additions in Q1FY26

Payments: Highest ever Gross Margin of 27.9%, Up from 16.1% YoY



Revenue from Payments (INR Mn) & Gross Margin (%)



Consistent growth and improvement across core metrics...

- Payments revenue grew 24% YoY
- Achieved an industry-leading gross margin of 27.9%, reflecting an expansion of 12% YoY and 4% QoQ

Unit Economics of Payments Business (bps)⁽³⁾

Particulars (in bps)	Q1FY25	Q4FY25	Q1FY26
Payments Revenue ⁽³⁾	68	64	55
Payments Gateway Costs ⁽³⁾	(51)	(45)	(37)
User Incentive costs ⁽³⁾	(6)	(4)	(3)
Net Payments Margin⁽³⁾	11	15	15

..Net Payments Margin improved by 4 Bps YoY to 15 Bps

- Gross margin improvement driven by optimization of direct costs:
 - PG Cost as a % of Payments GMV improved by 27% YoY
 - User Incentives⁽³⁾ as a % of Payments GMV improved by 57% YoY

1) As a (%) of Payments Revenue

2) All Figures Refer to Q1FY5, Q4FY25 and Q1FY26

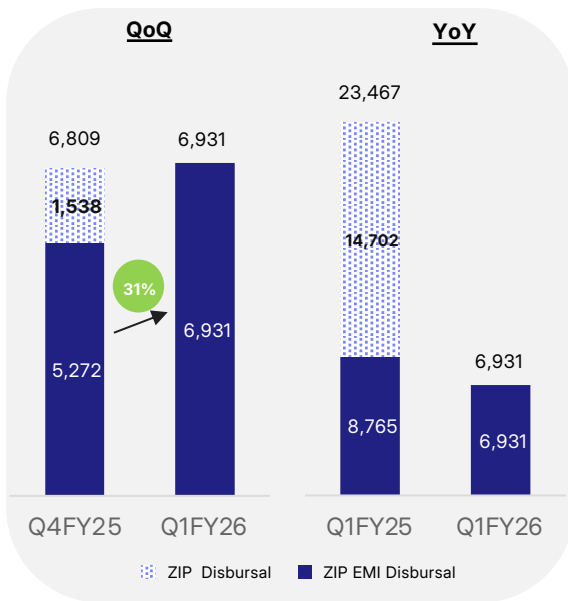
3) All numbers in % of Payments GMV

4) Net Payments Margin-Profit earned from processing payments

Uptick in Lending: 30%+ ZIP EMI GMV Growth in 2 Consecutive Quarters



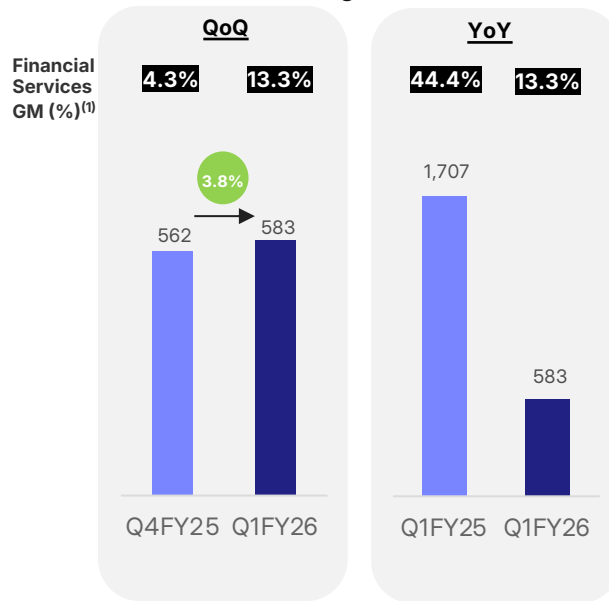
Digital Credit GMV (Distribution) (INR Mn)



Focus is on longer-tenure ZIP EMI..

- Future growth tied to new products and partnerships
- Credit disbursement reflects broader macro trends
- Zip is paused due to low lender appetite

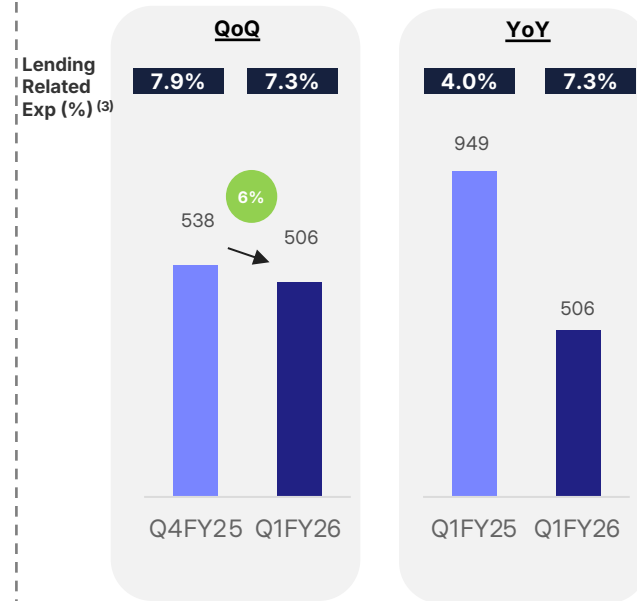
Revenue from Financial Services (INR Mn) & Gross Margin (%) ⁽¹⁾



...contributing to QoQ improvement in gross margins...

- Revenue take rate up to 8.41% (vs. 7.28% in Q1FY25) due to higher focus on ZIP EMI

Lending Related Expenses (INR Mn)



.. also driven by 6% decline in Lending Related Expenses

- We see a clear improvement in the collection efficiency
- YoY increase in Lending Related Expenses (% of Digital Credit GMV) attributable to shift to new DLG contracts, front-loading costs while deferring revenue

¹⁾ % of Financial Services Revenue

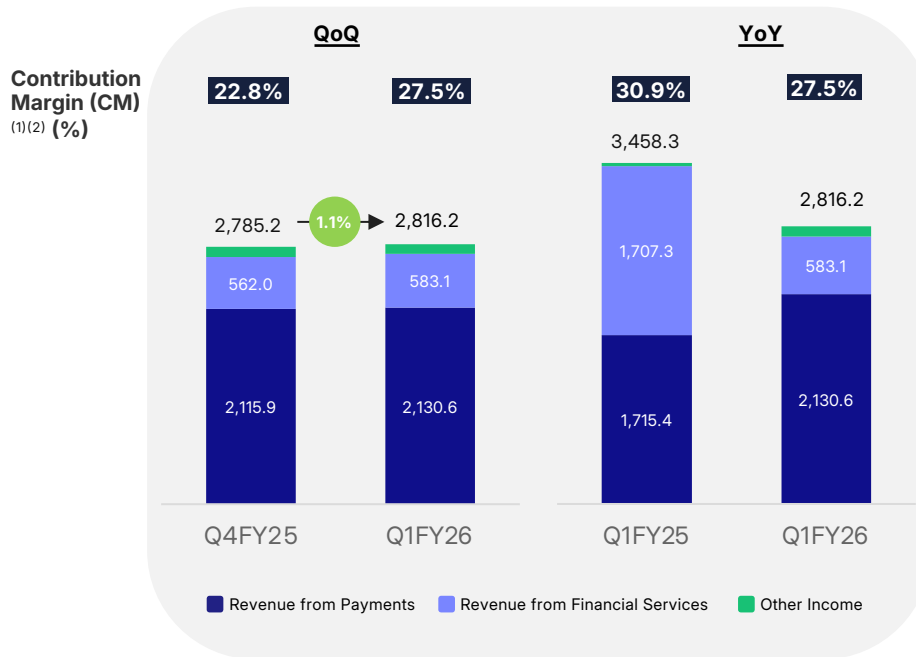
²⁾ All Figures Refer to Q1FY5, Q4FY25 and Q1FY26

³⁾ As a % of Digital Credit GMV

Payments contributes 76% to total income, powering overall revenue growth



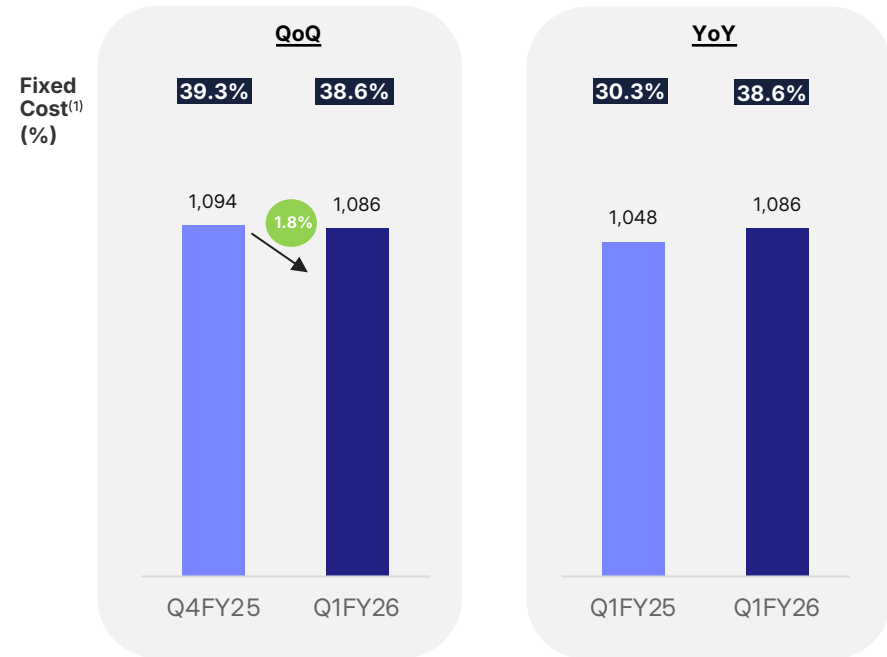
Total Income buildup (INR Mn) & CM (%)



21.7% QoQ growth in absolute CM, driven by reduction in all three direct costs

- CM grew despite overall revenue growth being flat due to a lower share from Financial Services
- Payments revenue grew 24% YoY

Fixed Cost (INR Mn) & Fixed Cost (%)



QoQ Fixed Cost (% of Total Income) reduced in last 3 consecutive quarters

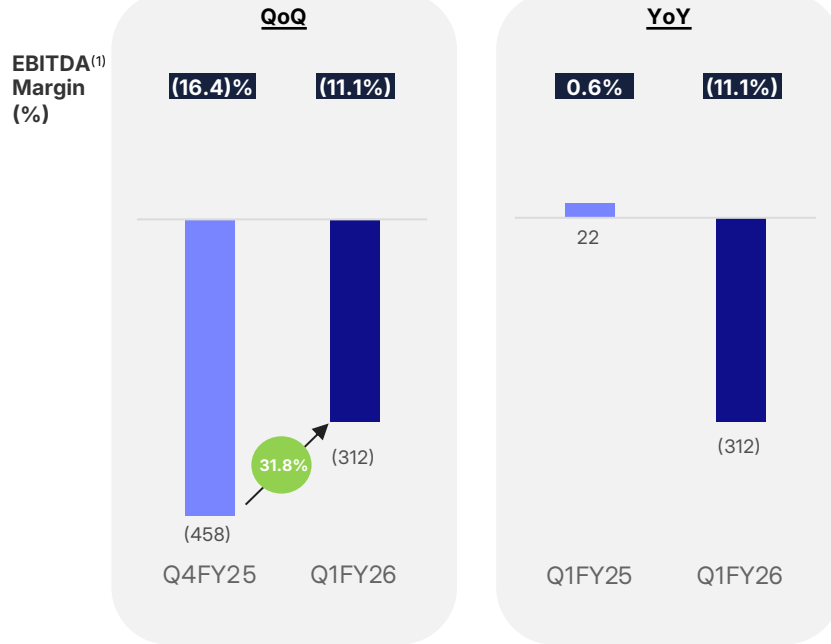
- Primary objective is to keep costs stable despite inflationary pressures
- Ensuring that revenue growth translates into stronger operating leverage and improved profitability

1) As a (%) of Total Income
 2) Contribution margin is computed as Total Income less Direct Cost (Payments Gateway Expenses, User Incentives, and Lending Related Expenses).
 3) All Figures Refer to Q1FY25, Q4FY25 and Q1FY26

31.8% Sequential EBITDA Growth Driven by Higher Contribution Margins

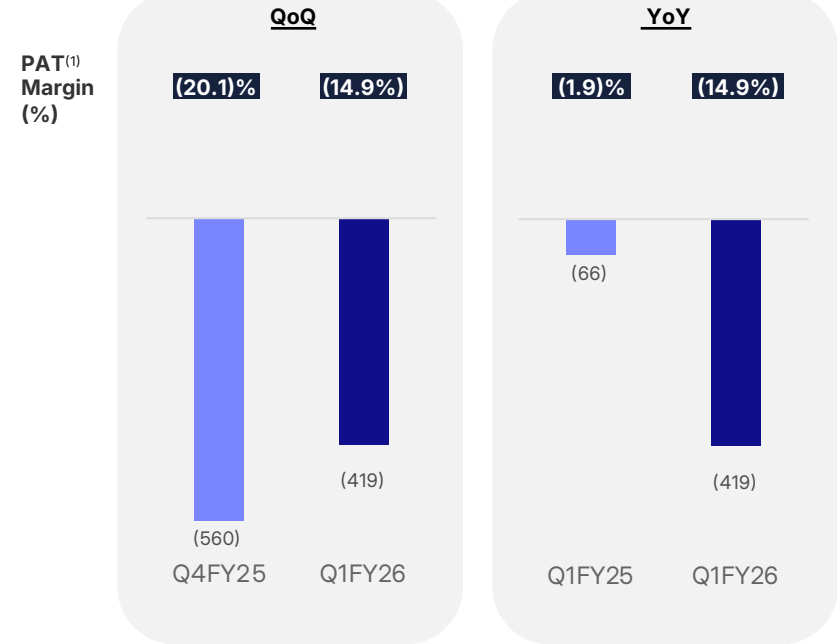


EBITDA (INR Mn) & EBITDA Margin (%)



QoQ EBITDA rose by ~₹14.5 Cr, driven by optimization in direct and fixed costs..

PAT (INR Mn) & PAT Margin (%)



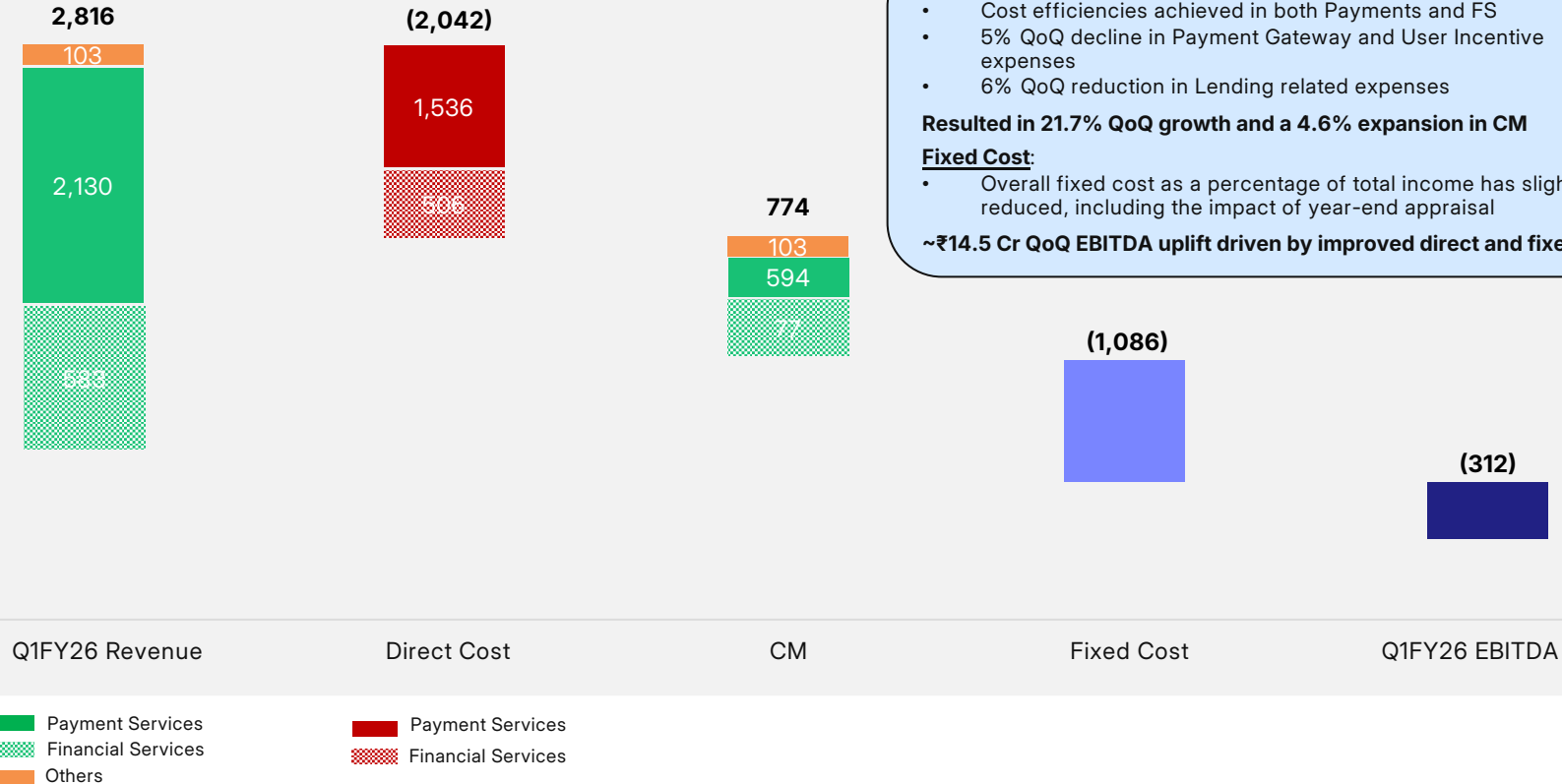
...Consequently, flowing through PAT
PAT increased sequentially on the back of better EBITDA performance and improved D&A and finance cost

1) As a (%) of Total Income
2) All Figures Refer to Q1FY5, Q4FY25 and Q1FY26

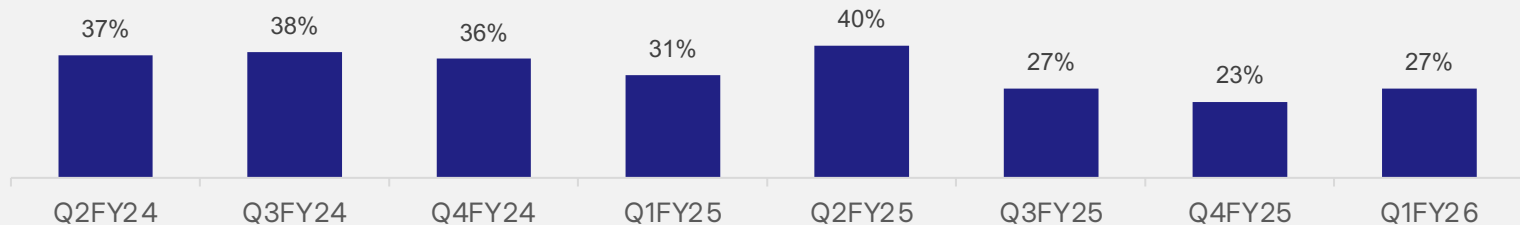
With continuing payments business growth and inflection in FS business, operating leverage to kick in



INR Mn

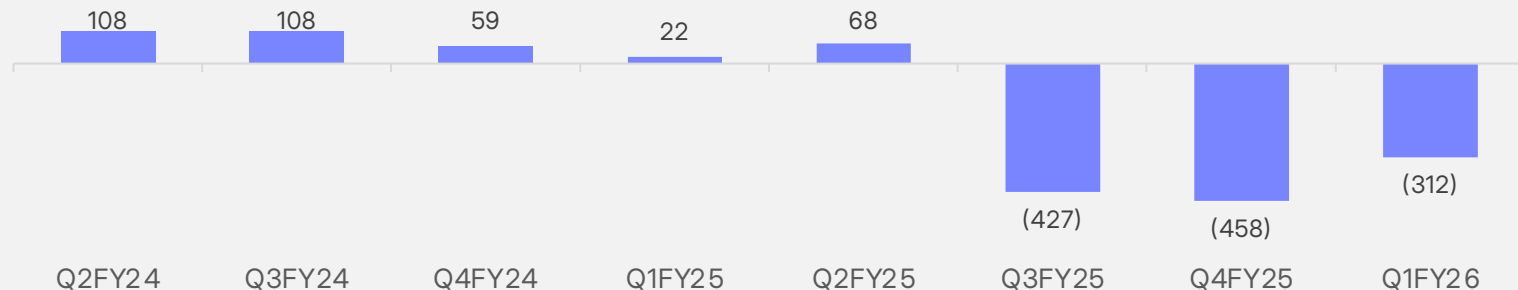


21.7% QoQ growth in absolute CM in Q1FY26



Note: Absolute CM being ₹774.2 Mn in Q1FY26 and ₹636.34 Mn in Q4FY25

EBITDA Improved by 31.8% (₹14.5 Cr) QoQ in Q1FY26



■ Contribution Margin (CM) (%)⁽¹⁾⁽³⁾ ■ EBITDA (INR Mn)

Our Growth Levers



First Card

- FD backed Rupay Credit Card
- 100% Approval, Lifetime Free
- Credit Score for “NTC” Indians

AI Initiatives

- Faster, Better Code
- Smarter Collections
- Improve Customer Service

Pocket
UPI



Zaakpay

AI



Pocket UPI

- Smarter way to UPI
- Use UPI without Linking Bank
- Reduced Risk of Financial Fraud

Zaakpay

- RBI Licensed PA/PG
- Comprehensive payment modes
- Trusted by Industry Leaders

Stock Broking

- SEBI approval for stock broking
- AI-led, one platform for every Indian
- New monetisation & growth avenues



India's First **Truly Pocket-Sized UPI** Revolution



Redefining UPI for Bharat:

"The Smarter Way to UPI"

- No Bank Account linking needed
- Reduced financial exposure
- Clutter-free Bank statements
- PIN-less & Instant payments
- Plan monthly budgets smartly



Powerful Combination = Largest Wallet
(MobiKwik) x Largest Merchant network (UPI)



Potential for generating revenue in future
through **PPI** on **UPI MDR**



Marketing campaign featuring Jaideep Ahlawat as campaign ambassador



Newly launched **FD backed Rupay Credit Card**

- Widely accepted on UPI Network
- Only revenue generating product on UPI today



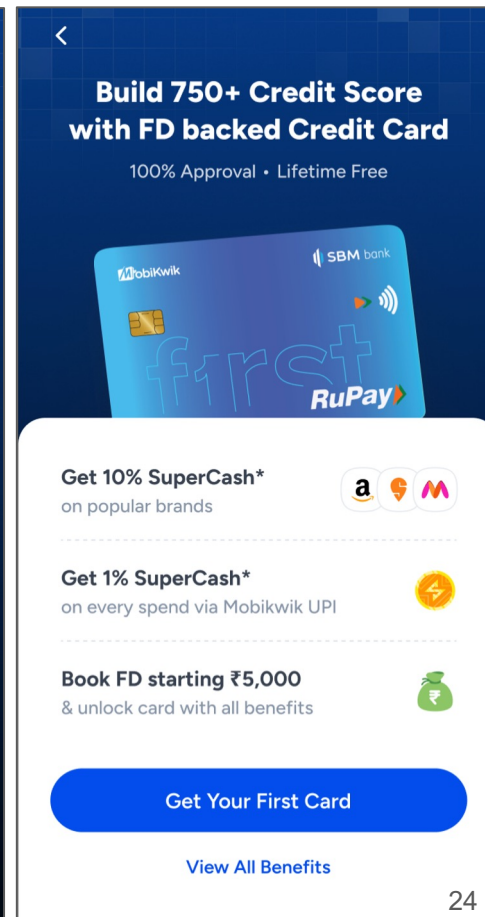
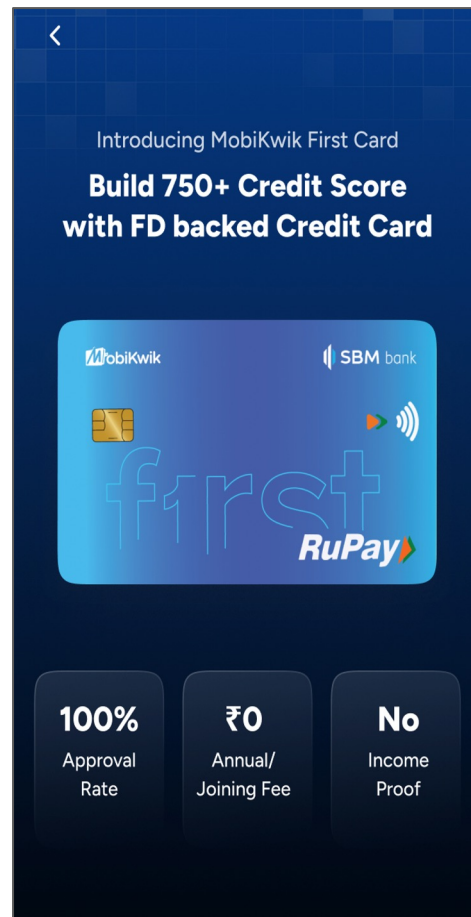
Drives financial inclusion

- First Credit Card for every Indian
- Builds credit score for 'New to Credit' users



Engaging users at scale

- Cater to large user base for daily spends,
- Become the hero small ticket product replacing Zip





Safe, innovative and **compliant** B2B payment products to power fast-growing internet startups

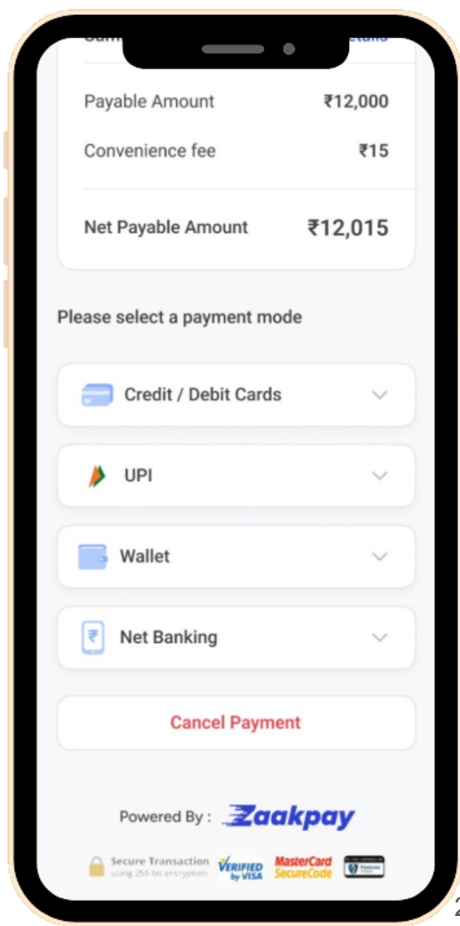
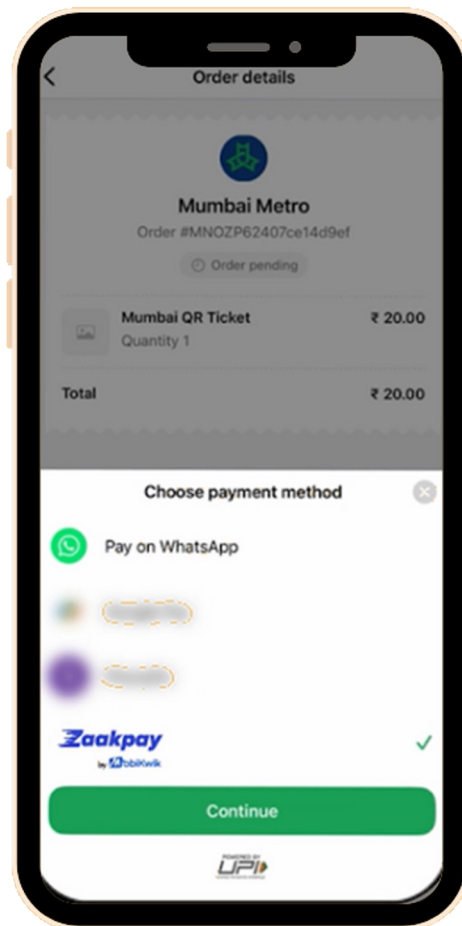


Key Products:

Conversational Commerce (in-chat) payments, Affordability stack (Credit & Debit Card EMI) on checkout, Instant daily settlements, Invoicing, UPI Autopay, etc.



Already winning the trust of **industry leaders** in Transit, E-commerce, Healthcare, Lending, etc.



AI Assisted Product Development



- Achieve up to 30% faster development through coding tools
- Improve code quality and testing coverage using AI-driven suggestions
- Automate repetitive coding tasks to allow focus on innovation

Efficient Collections



- Launch of KWIK Collect, integrated with CRM for streamlined recovery
- AI-powered recommendations for agent efficiency, timing, and borrower profiling
- Higher collections through predictive follow-ups and personalized messaging

Driving Customer Delight



- Enable real-time CSAT tracking across all user touchpoints (calls, emails, tickets, social)
- Use AI insights to boost agent productivity, monitor performance, and train effectively
- Assist agents with AI-suggested responses and summaries

The above initiatives drive faster GTM, higher revenue growth and margin expansion

We will now be able to carry on the activities of buying, selling, dealing, clearing and settlement of equity trades.



Stock broking strengthens MobiKwik's vision

- By adding investment access to its digital financial ecosystem,
- Empowering users to not just spend and borrow, but also to invest in equities all within a single inclusive platform.



Enable personalization and simplicity through AI

- Focused on building long term annuity business.



• **Annexure**

Payments Business – Quarterly Key Performance Indicators (KPIs)



Key Performance Indicator	Unit	For the quarter ended 30-June-25	For the quarter ended 31-Mar-25
Payments GMV	INR Mn	3,83,882	3,30,663
Payment gateway GMV	INR Mn	7,849	8,965
Platform Spend GMV	INR Mn	3,91,731	3,41,166
Registered Users	Mn	180.2	176.4
New Registered Users	Mn	3.8	4.4
Customer Acquisition Cost	INR	42.0	32.3
Merchants	Mn	4.64	4.59
Offline Merchants	Mn	4.48	4.44
Online Merchants	Mn	0.16	0.15
Billers	#	463	463

Financial Services Distribution Business - Quarterly Key Performance Indicators (KPIs)

Key Performance Indicator	Unit	For the quarter ended 30-Jun-25	For the quarter ended 31-Mar-25
Digital Credit GMV	INR Mn	6,931	6,809
ZIP EMI GMV (Disbursements)	INR Mn	6,931	5,272
Activated - Zip EMI Users	Mn	1.3	1.2
ZIP EMI Ticket Size	INR	10,000 to 2,00,000	10,000 to 2,00,000
Credit - Partner AUM	INR Mn	11,884	12,977
MobiKwik ZIP GMV (Disbursements)	INR Mn	N.A	1,538
MobiKwik ZIP Pre- approved Users	Mn	N.A	34.4
Activated - MobiKwik Zip Users	Mn	N.A	6.5
Repeat MobiKwik Zip Users ⁽¹⁾	%	N.A	99.9%
MobiKwik ZIP Active Merchants ⁽²⁾	#	N.A	22
MobiKwik ZIP Ticket Size	INR	N.A	7,672
Digital Credit Active Users	Mn	1.3	7.7
Wealth - AUA	INR Mn	1,26,011	1,09,889

1) As a (%) of Total Income

2) All Figures Refer to Q1FY5, Q4FY25 and Q1FY26

Key Performance Indicator	Unit	For the quarter ended 30-Jun-25	For the quarter ended 31-Mar-25
Payments Take Rate	%	0.6%	0.6%
Financial Services Take Rate	%	8.4%	8.3%
Revenue from operations	INR Mn	2,714	2,678
Gross Margin - Payments Services (%)	%	27.9%	23.9%
Lending Related Expenses	%	7.3%	7.9%
Gross Margin - Financial Services (%)	%	13.3%	4.3%
Contribution Margin	%	27.5%	22.8%
Employee Cost (%)	%	14.9%	15.5%
EBITDA	INR Mn	(312.0)	(457.6)
EBITDA Margin	%	(11.1%)	(16.4%)
Profit after tax	INR Mn	(419.2)	(560.4)



Thank You

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Forward-looking statements reflect the current views of our Company as of the period of these results and are not a guarantee of future performance. These statements are based on our management's beliefs, assumptions, current plans, estimates and expectations, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. We undertake no obligation or liability to update forward-looking statements to reflect events or circumstances after the date there.

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MobiKwik Delivers Lifetime High Payments GMV and Gross Margin with 32% EBITDA growth in Q1 FY26

Q1 FY26 Financial Results
July 31, 2025

Payments

Highest ever quarterly Payments GMV

↑ **53%** YoY

₹384 Bn



Lifetime high Payments Gross Margin

28%

vs

16% Q1FY25



Consistently ranked as the

#1

PPI Wallet in India



Source: RBI Entity-wise PPI Statistics

Financial Services

GMV growth in two straight quarters

↑ **30%+**



Lending related expenses

↓ **6%** QoQ



Consolidated Financials

Payments revenue

↑ **24%** YoY



Absolute Contribution Margin

↑ **22%** QoQ

driven by reduction in direct costs



EBITDA

↑ **32%** QoQ

driven by improved CM and fixed costs



India's Largest Digital Wallet

One MobiKwik Systems Ltd. (MobiKwik) (NSE: MOBIKWIK/ BSE:544305), India’s largest digital wallet¹, announced its earnings results (standalone and consolidated) for the quarter ended June 30, 2025.

Key Financials

MobiKwik						Q1 FY26 vs Q4 FY25 Highlights						Q1 FY26 vs Q1 FY25	
	 Payments GMV	 ZIP EMI GMV	 Total Income	 Contribution Margin	 EBITDA							 Payments GMV	
Q1 FY26	383,882	6,931	2,816	774	(312)							383,882	Q1 FY26
Q4 FY25	330,663	5,272	2,785	636	(458)							250,802	Q1 FY25
Growth % QoQ	16% ↑	31% ↑	1% ↑	22% ↑	32% ↑							53% ↑	Growth

All amounts in INR Mn

Quarterly Performance

The Q1 FY26 results highlight continued progress across its four strategic pillars: Payments, Financial Services, New Growth Areas and Operational Efficiency.

Payments: The Company’s core payments business continues to demonstrate strong growth and resilience:

- Payments GMV grew 53% YoY and 16% QoQ this quarter to reach INR 384 Bn, driven by high engagement and a growing registered user and merchant base.
- User base grew to 180.2 Mn and merchant base to 4.64 Mn in Q1 FY26.
- Net Payments margin was maintained at 15 bps, validating the strength of the platform.
- Consequently, Gross Margin for the payments business reached an all-time high of 28%, reflecting an impressive 12% YoY expansion in margin percentage.

Notes:
¹India’s Largest Wallet by GTV of Digital Wallet as of June’25 (Source: RBI Entity-wise PPI Statistics)

Financial Services: MobiKwik's digital finance business has entered a phase of renewed momentum.

- Following 32%+ growth in EMI disbursements last quarter, this quarter saw a further 31% QoQ increase, with total disbursements reaching INR 6,931 Mn, with take rates improving to 8% and gross margin rising to 13.3%.
- The company believes that Q4 FY25 marked the bottom in terms of both disbursement volumes and margins. With recovery signals now visible, this business is at a clear inflection point, with upside potential across both revenues and profitability.
- In addition to the DLG model, the Company will also focus on distribution-led scale-up in the financial services business.

New Growth Areas: The Company continues to strategically invest in adjacent opportunities that complement its core payments and financial services businesses, building toward an integrated financial services platform for Bharat.

- Following the receipt of the full Payment Gateway license for Zaakpay last quarter, the company achieved another key milestone this quarter by securing a Stock Broking license.
- These additions reflect MobiKwik's vision of evolving into a single trusted platform that addresses the entire spectrum of financial needs for users, from payments to credit to savings.

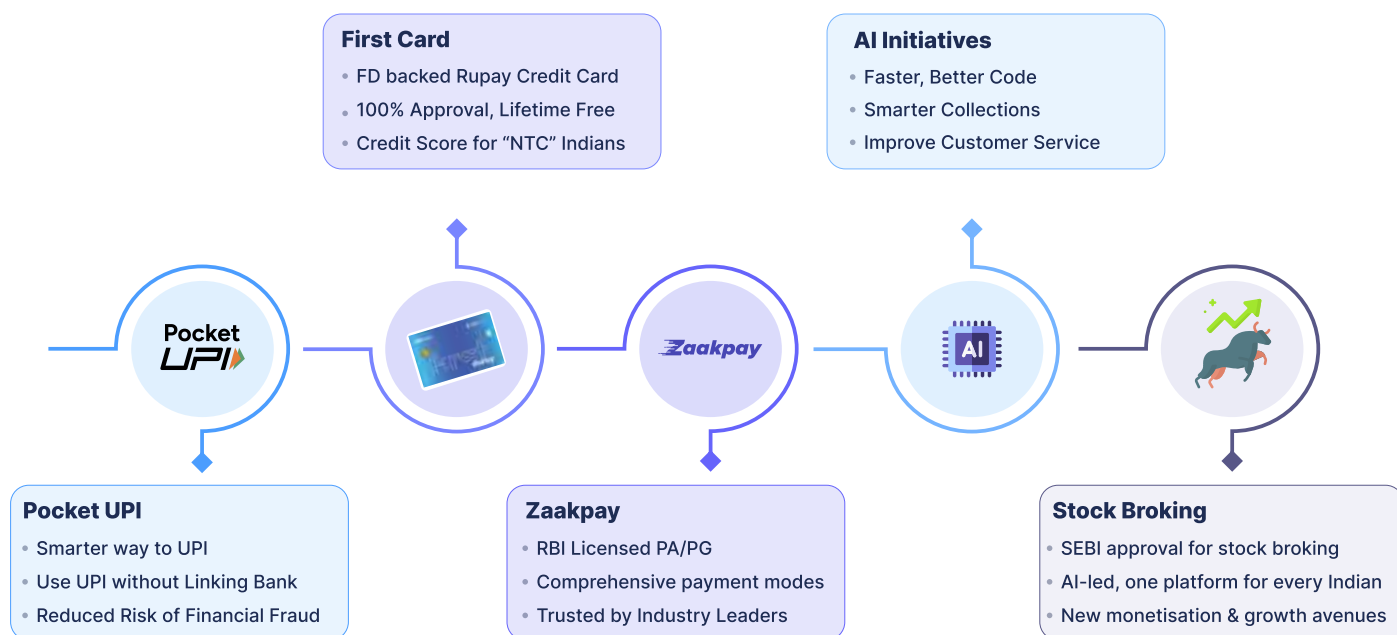
Cost Efficiency: Operational discipline remains a key focus for the company, as it scales with efficiency:

- 32% QoQ EBITDA growth, driven by improved direct and fixed costs
 - 5% QoQ decline in Payment Gateway and User Incentive
 - 6% QoQ reduction in Lending-related expenses
- Fixed costs remained steady at INR 1,086 Mn. Costs have remained steady over the last five quarters.

"We are pleased with the consistent progress across our core business. Payments demonstrated strong growth and Financial Services recovered resulting in an improved Q1 EBITDA, which reinforces our path to profitability. We remain focused on driving operating leverage and building for long-term value creation."

Upasana Taku | Executive Director, Co-founder and CFO | One MobiKwik Systems Ltd.

Key Drivers for Future Growth



About MobiKwik (www.mobikwik.com)

One MobiKwik Systems Ltd. (MobiKwik) is India's largest digital wallet that offers a wide range of payments 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 such as MobiKwik Wallet, UPI, Pocket UPI, and Zaakpay (payment gateway), serving 180.2 Mn+ registered users and 4.64 Mn+ merchants. The Company has expanded into the distribution of financial products ranging from credit (ZIP EMI, MCA), and savings & investment products (Fixed Deposits, Mutual Funds, Digital Gold, Lens.AI) 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 20% market share of the PPI wallet gross transaction value (GTV) as of June 2025.

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

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