

Date: May 26, 2026

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: Press Release

Dear Sir/ Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Press Release title “MobiKwik Secures RBI Approval for Offline PA license Targets 10X growth in Merchant Business”.

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

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

PRESS RELEASE:



MobiKwik Secures RBI Approval for Offline PA license Targets 10X growth in Merchant Business

- *Receives in-principle approval for Payment Aggregator - Physical (PA-P) license from RBI*
- *Positions Company to aggressively scale merchant payment business to 10X by FY28*
- *Approval reaffirms strength of the Group's regulatory foundation and governance track record*

Gurugram, India, May 26, 2026: One MobiKwik Systems Ltd. (MobiKwik) (NSE: MOBIKWIK / BSE: 544305), today announced that it has received an in-principle approval for its Payment Aggregator - Physical (PA-P) license from the Reserve Bank of India (RBI), enabling the Company to deepen its offline merchant payments business across India. The approval marks an important milestone in MobiKwik's evolution as a full-stack fintech platform serving consumers and merchants through payments and financial services.

MobiKwik already supports a network of 4.9 million merchants through offerings such as UPI QR, Soundbox and EDC machines. The Company has identified small businesses, oil & gas outlets, and organised retail as its three strategic focus segments over the next 18-24 months, with an ambition to materially expand its market share across each. It aims to significantly ramp up Soundbox and EDC deployments to meet its stated goal of 10x growth in merchant business by FY28.

Offline merchant payments represent a large and under-penetrated opportunity in India, with industry estimates pegging the merchant payments GMV opportunity at USD 1.8-2 trillion by FY28 (Source:Redseer). Unlike consumer payments that largely operate on zero-MDR rails, offline acquiring offers stronger MDR opportunity, subscription and device rental economics, while also facing relatively lower competitive intensity. MobiKwik believes that this business creates long-term monetisation opportunities through merchant engagement and utilizing transaction data to enable merchant credit distribution.

The PA-P license means that the Company has the right foundation in place for consistent, long term business compounding. It strengthens the Company's ability to build compliant, secure and scalable payment acceptance infrastructure for offline commerce in partnership with Banks. The Group had also received the Payment Aggregator - Online (PA-O) license through its subsidiary Zaakpay approximately a year ago, strengthening its omnichannel merchant payments capabilities across both online and offline commerce.

Commenting on the development, **Bipin Preet Singh, Co-founder, MD & CEO**, said: *"Offline merchant payments are emerging as one of the strongest growth drivers within India's digital economy, particularly across under-penetrated markets beyond urban India. This PA-P approval strengthens our ability to scale merchant payments infrastructure across the country and sets us up for 10x growth in merchant business by FY28. We are grateful to the RBI for the approval and reposing its faith in us. We remain focused on building secure, scalable and technology-led solutions that help merchants participate more effectively in India's growing digital economy."*

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 189 Mn+ registered users and 4.8 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 March 2026.

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

For further information, please contact:

Mrinall Kanti Dey
Brevanta Communications
mrinall@brevanta.in

Corporate.Communications@mobikwik.com