

Date: June 02, 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: Notice of Postal Ballot

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to our intimation dated May 22, 2026 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulation’) as amended from time to time, please find enclosed herewith a copy of the Notice of Postal Ballot dated June 02, 2026 along with the Explanatory Statement and instructions for Postal Ballot thereto pursuant to the provisions of Companies Act (‘the Act’) read with Listing Regulations, for seeking consent of the Members of One MobiKwik Systems Limited (‘Company’), on the resolutions forming part of the Notice of Postal Ballot.

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs, from time to time, the Notice of Postal Ballot is being sent by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail addresses are registered with the Registrar and Share Transfer Agent of the Company i.e. MUFG Intime India Private Limited (‘MUFG’) and the Depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited as on the cut-off date i.e. Friday, May 29, 2026. Accordingly, physical copy of the Notice along with Postal Ballot form and pre-paid business reply envelope are not being sent to the Members. The instructions for remote e-voting are appended to the Notice.

The Company has engaged the services of National Securities Depository Limited (‘NSDL’) for facilitating remote e-voting to enable the Members to cast their votes electronically. The remote e-voting on the resolution set out in the Notice of Postal Ballot shall commence on Wednesday, June 03, 2026 at 9:00 A.M. (IST) and shall end on Thursday, July 02, 2026 at 5:00 P.M. (IST).

The Postal Ballot Notice is also being uploaded on the Company’s website at <https://www.mobikwik.com/ir/meetings/postal-ballot/FY2026-27> and on the website of NSDL at www.evoting.nsdl.com.

The results of the Postal Ballot will be uploaded on the Stock Exchanges within two (2) working days from the conclusion of Postal Ballot and will also be placed on the Company’s website at <https://www.mobikwik.com/ir/meetings/postal-ballot/FY2026-27> and the website of NSDL at www.evoting.nsdl.com and shall also be available on the website of the Stock Exchanges.

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



This intimation is also being uploaded on the Company's website <https://www.mobikwik.com/ir/stock-exchange-submission/FY2026-27> in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

For One MobiKwik Systems Limited

Ankita Sharma

Company Secretary and Compliance Officer
Membership No.: A37518

Encl.: As above

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Notice of Postal Ballot

To the Members of the Company,

NOTICE is hereby given to the members of One MobiKwik Systems Limited (the “**Company**”) pursuant to the provisions of Sections 110 and 108 and other applicable provisions, if any, of the Companies Act, 2013 (“the **Act**”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the **Rules**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December, 2021, General Circular No. 3/2022 dated 5th May, 2022, General Circular No. 11/2022 dated 28th December, 2022 General Circular No. 09/2023 dated 25th September, 2023, General Circular No. 09/2024 dated 19th September 2024 and General Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “**MCA Circulars**”), relevant Circulars issued by SEBI in this regard (hereinafter collectively referred to as “**SEBI Circulars**”) and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), the item of special business as set out in this Notice below is proposed for seeking approval of the Members of the Company, by way of Postal Ballot, only through remote e-voting process.

The Notice of Postal Ballot dated June 02, 2026 (“Postal Ballot Notice”) is being sent only through electronic mode to those members whose name(s) appear in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Friday, May 29, 2026 and who have registered their e-mail address(es) with the Company / Registrar to an Issue and Share Transfer Agent/ Depositories/ Depository Participant(s), as permitted by the MCA Circulars read with SEBI Circulars. Accordingly, a physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members and no physical ballot forms will be accepted. The process for registration of email address(es) by the members who have not yet registered their email address or wish to update their email address is provided in this Postal Ballot Notice.

An explanatory statement pursuant to Sections 102 and 110 and other applicable provisions, if any, of the Act, setting out the material facts concerning the proposed resolutions is annexed hereto for your consideration.

The Postal Ballot Notice is also available on the website of the Company at <https://www.mobikwik.com/ir/meetings/postal-ballot/FY2026-27>.

The Board of Directors of the Company have appointed Mr. Devesh Kumar Vasisht, Managing Partner and/or Mr. Praveen Kumar, Partner of M/s. DPV & Associates LLP, Practicing Company Secretaries (Firm Registration No. L2021HR009500) as the Scrutinizer, for conducting the Postal Ballot remote e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the Company has engaged the services of National Securities Depository Limited (“NSDL”), for the purpose of providing remote e-voting facility to all its Members. The remote e-voting period shall commence on Wednesday, June 03, 2026 from 9.00 a.m. (IST) and ends on Thursday, July 02, 2026 at 5.00 p.m. (IST). Members, whose name(s) appear in the Register of Members or in the Register of Beneficial Owners maintained by the depositories/ depository participant(s) as on the cut-off date i.e. Friday, May 29, 2026 are requested to carefully read the instructions for remote e-voting indicated in this Postal Ballot Notice and accord their assent (FOR) or dissent (AGAINST) on the proposed resolution only through remote e-voting facility provided by NSDL not later than 5:00 p.m. (IST) on Thursday, July 02, 2026. The remote e-voting module shall be disabled by NSDL for voting thereafter. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, May 29, 2026. After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairperson of the Company or Company Secretary and Compliance Officer or any other person authorised by the

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Chairperson, within two working days from the last day of remote e-voting. The Company shall simultaneously forward the results to BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed. The said results along with the Scrutinizer's Report shall be available at the Registered Office of the Company and shall be placed on the Company's website <https://www.mobikwik.com/ir/meetings/postal-ballot/FY2026-27> and on the website of NSDL (being the e-voting service provider) i.e. www.evoting.nsdl.com, immediately after the result is declared. The resolution, if approved, shall be deemed to have been passed on the last date of remote e-voting i.e. Thursday, July 02, 2026.

SPECIAL BUSINESSES:

1. APPROVAL FOR ALTERATION IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions, approval of the Members be and is hereby accorded to alter/amend the existing Object Clause III(A) of the Memorandum of Association of the Company by insertion of following new sub-clause (10), after existing sub-clause (9):

(10) To carry on the business of a payment aggregator, payment gateway, payment intermediary, and to collect, process, settle, and remit payments on behalf of merchants and individuals through any electronic or digital mode including credit/debit cards, UPI, net banking, mobile wallets, and such other instruments as recognized by the Reserve Bank of India; to operate and maintain the necessary technology platforms and to do all such acts and things as may be incidental or ancillary to the attainment of the above objects.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

2. APPROVAL FOR SALE AND TRANSFER OF THE COMPANY'S LENDING SERVICES PROVIDER BUSINESS (“LSP BUSINESS”) ON SLUMP SALE BASIS TO MOBIKWIK DISTRIBUTION SERVICES PRIVATE LIMITED (FORMERLY KNOWN AS MOBIKWIK CREDIT PRIVATE LIMITED) (“MDSPL”), A WHOLLY OWNED SUBSIDIARY OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a), 110 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder including the Companies (Management and Administration) Rules, 2014, the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), provisions of the Memorandum and Articles of Association of the Company, provisions of other applicable laws, if any, any other rules, regulations, notifications, circulars and clarifications issued from time to time, by the Ministry of Corporate Affairs, the Securities and Exchange Board of India, stock exchanges and any other competent authority, to the extent applicable and subject to such other approvals, permission as may be required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (including any duly constituted Committee thereof) to sell or transfer or otherwise dispose of the Company's Lending Services Provider Business (“LSP Business”) along with all relevant tangible and intangible assets, licenses, permissions, approvals, intellectual property, including personnel/employees, contracts, rights, litigations, obligations, benefits and other assets and liabilities in relation to the LSP Business of the Company by way of slump sale (as defined in Section 2(103) of the Income-tax Act, 2025), to its Wholly Owned

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Subsidiary, MobiKwik Distribution Services Private Limited (Formerly known as MobiKwik Credit Private Limited) (“MDSPL”), on an “as is where is” basis for a lump sum consideration calculated at the book value as on the appointed date of proposed transfer as mentioned in the Business Transfer Agreement (“BTA”), subject to such terms and conditions as specified in the BTA, including any amendments/modifications (if any) thereto, entered into between the Company and MDSPL.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official of the Company to finalise, execute and to give effect to the necessary documents including but not limited to definitive agreements, BTA, deeds of assignment / conveyance, novation and other ancillary documents and to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the present Resolution including without limitation, and other ancillary documents and undertaking, accept and execute any amendments, additions or modifications for and on behalf of the Company, removing any difficulty arising in relation to the proposed transfer, submitting all necessary applications, any variations, reporting, documents and filings with and make representations in respect thereof with statutory, governmental or regulatory authorities, and take all other steps which may be incidental, consequential, relevant or ancillary in this connection, without being required to secure any further consent or approval of the shareholders of the Company and that the shareholders of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution.

3. VARIATION IN THE OBJECTS / TERMS OF UTILISATION OF THE INITIAL PUBLIC OFFERING (“IPO”) PROCEEDS AND EXTENSION OF TIME LIMIT FOR UTILISATION OF THE IPO PROCEEDS

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 13(8) and 27 of the Companies Act, 2013, (the “Act”) and other applicable provisions, if any, of the Act read with Rule 32 of the Companies (Incorporation) Rules, 2014 and Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) (including any statutory modification(s) or re-enactment(s) thereof) and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force and subject to any other applicable approvals, permissions and/or sanctions as may be required, the consent of the Members of the Company be and is hereby accorded for (a) the variation in the objects for which the Prospectus was issued at the time of Initial Public Offering (“IPO”) and money that was raised and is unutilised and for (b) the extension of the time limit for the utilisation of the unutilised IPO Proceeds, as stated in the Prospectus dated December 14, 2024 (“Prospectus”) filed by the Company with the Registrar of Companies (“RoC”) and the Securities and Exchange Board of India (“SEBI”), in the following manner:

Object Clause	Original / Revised objects as stated in the Prospectus	Total Proceeds raised (In Mn.)	Proceeds utilized at the end of FY 2026 (in Mn.)	Proceeds unutilized at end of FY2026 (in Mn.)	Change (in Mn.)	FY2027 revised amount available after variation (in Mn.)	Details of Variation
Object 1	Funding organic growth in our financial services business	1,500.0	891.5	608.5	- 608.5	-	₹608.5 Mn allocated from Object 1 to revised Object 1
Revised Object 1	Investment in MobiKwik Distribution Services Private Limited (Formerly known as MobiKwik Credit	-	-	-	+ 608.5	608.5	₹608.5 Mn allocated from Object 1 to revised Object 1 and extension in timeline upto FY 27

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	Private Limited) ("MDSPL"), wholly-owned subsidiary of the Company to operate as a Lending Service Provider ("LSP")						
Object 2	Funding organic growth in our payment services business	1,350.0	976.0	374.0	+ 336.5	710.5	₹336.5 Mn allocated from Object 4 to Object 2
Object 3	Research and development in data, ML and AI and product and technology	1,070.0	817.4	252.6	-	252.6	Extension in timeline upto FY27*
Object 4	Capital expenditure for our payment devices business	702.9	116.4	586.5	- 336.5	250.0	₹336.5 Mn allocated from Object 4 to Object 2
Object 5	General Corporate Purposes	682.3	682.3	-	+ 39.1	39.1	₹39.1 Mn allocated from IPO Issue Expense to Object 5**
	Total from Net Proceeds	5,305.2	3,483.6	1,821.6	39.1	1,860.7	
	IPO Issue Expense	414.8	360.3	54.5	- 39.1	15.4**	₹39.1 Mn allocated from IPO Issue Expense to Object 5**
	Total from Gross Proceeds	5,720.0	3,843.9	1,876.1	-	1,876.1	
*₹200 million would be utilized towards Product and technology and ₹52.6 million towards Data, ML and AI							
**The remaining ₹15.4 Mn remains in the escrow account owing to the dispute between the Company & DAM Capital and SBI Caps & DAM Capital. Based on the outcome of the aforesaid dispute as decided by a court or adjudicating body, any amount awarded to the Company will also be reallocated to Object 5.							

RESOLVED FURTHER THAT any proposed variation in (i) the objects for which the Prospectus was issued at the time of the Initial Public Offering ("IPO"), (ii) the terms of utilisation of the IPO Proceeds that remain unutilised, or (iii) the time limit for utilisation of such remaining unutilised IPO Proceeds, shall be undertaken by the Company only upon approval of more than 90% of the shareholders (voting through remote e-voting).

RESOLVED FURTHER THAT in the event this resolution is approved by a majority that meets or exceeds the statutory threshold for a special resolution but does not exceed the aforesaid threshold of approval by more than 90% of the shareholders voting there at, the Company will, notwithstanding the resolution being passed as special resolution, not implement the proposed variation / extension, and such resolution shall be deemed by the Company as not having been adopted. Accordingly, the objects / terms of utilisation of IPO Proceeds mentioned in the Prospectus will be deemed to have not been varied and the timelines for utilisation of the IPO Proceeds will be deemed to have not been extended and accordingly, the provisions of Regulation 59 read with Schedule XX of the SEBI ICDR Regulations relating to providing an exit offer by the promoter / controlling shareholder(s) to the dissenting shareholders not being less than 10% of total shareholders voting on the resolution, will not apply to the proposed resolution.

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RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as they may, in their discretion, deem necessary or desirable or expedient to give effect to this resolution, for and on behalf of the Company including but not limited to making applicable filings and disclosures (with RoC or applicable stock exchanges or other authorities) and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

For **One MobiKwik Systems Limited**

Sd/-
Ankita Sharma
(Company Secretary & Compliance Officer)
Membership No.: ACS-37518

Date: June 02, 2026
Place: Gurugram

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Notes:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) read with the applicable rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard-2 issued by the Institute of Company Secretaries of India (“SS-2”) setting out the material facts is annexed hereto and forms part of this Postal Ballot Notice (“Notice”).
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members / Register of Beneficial Owners as on cut-off date i.e. Friday, May 29, 2026, received from the Depositories and whose e-mail address is registered with the Company / Registrar to an Issue and Share Transfer Agent / Depository Participants / Depositories.
Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are **not** being sent to members for this Postal Ballot.
3. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the applicable Rules made thereunder, the MCA Circulars, SEBI Circulars, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with read with SEBI master circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended (“SEBI Master Circular”), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically through platform provided by E-Voting Service Provider, i.e. National Securities Depository Limited (“NSDL”). The instructions for e-voting are provided as part of this Postal Ballot Notice.
4. All the Members of the Company as on the cut-off date (including those Members who may not have received this Notice due to non-registration of the email address with the Company / Registrar to an Issue and Share Transfer Agent (“RTA”)/Depositories/ Depository Participant(s) (“DP”)), shall be entitled to vote in relation to the resolutions specified in this Postal Ballot Notice.
5. This Postal Ballot Notice will also be available on the Company’s website at <https://www.mobikwik.com/ir/meetings/postal-ballot/FY2026-27> and the website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at <https://www.evoting.nsdl.com/>.
6. In accordance with the MCA Circulars and SEBI Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same with the DPs where they maintain their demat accounts, if the shares are held in electronic form.
7. Only a person, whose name is recorded in the Register of Members / Register of Beneficial Owners, as on the cut-off date i.e. Friday, May 29, 2026 maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the cut-off date i.e. Friday, May 29, 2026 should treat this Postal Ballot Notice for information purposes only.
8. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, May 29, 2026.
9. The remote e-voting period shall commence on Wednesday, June 03, 2026 from 9.00 a.m. (IST) and ends on Thursday, July 02, 2026 at 5.00 p.m. (IST). The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
10. The resolutions, if approved by the requisite votes, shall be deemed to have been passed as if the same has been passed at a General Meeting of the Members convened in that behalf.

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The resolution, if approved by the requisite votes of Members by means of Postal Ballot (i.e. remote e-voting) on the last date of e-voting i.e. Thursday, July 02, 2026.

11. The dispatch of the Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (One) English newspaper and at least 1 (One) Hindi newspaper, each with wide circulation in the region, where the Registered Office of the Company is situated, and also be hosted on the Company's website at <https://www.mobikwik.com/ir/meetings/postal-ballot/FY2026-27>, website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at <https://www.evoting.nsdl.com/>.
12. In terms of the requirement of Section 13 (8) and Section 27 of the Companies Act, 2013 read with the applicable rules, the Company will publish an advertisement in Form PAS-1 containing the prescribed particulars relating to (a) the variation in the objects for which the Prospectus was issued at the time of IPO and money that was raised and is unutilised and for (b) the extension of the time limit for the utilisation of the unutilised IPO Proceeds, in at least 1 (One) English newspaper and at least 1 (One) Hindi newspaper, each with wide circulation in the region, where the Registered Office of the Company is situated, and also be hosted on the Company's website at <https://www.mobikwik.com/ir/meetings/postal-ballot/FY2026-27>, website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at <https://www.evoting.nsdl.com/>.
13. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the Members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to cs@mobikwik.com.
14. **Awareness about Online Resolution of Disputes in the Indian Securities Market through Online Dispute Resolution ('ODR') Portal:**

This is to inform you that Securities and Exchange Board of India ("SEBI") vide circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023 as amended from time to time issued guidelines for online resolution of disputes in the Indian securities market through establishment of a common ODR Portal by Market Infrastructure Institutions which harnesses online conciliation and online arbitration for resolution of disputes arising between investors/clients and listed companies (including their RTAs) or specified intermediaries/regulated entities in the securities market.

The ODR Portal allows the investors/shareholders to enrol themselves, file unresolved grievance, upload documents and get status updates pertaining to the unresolved grievances filed against listed entities/ its RTA.

The process for initiation of Dispute Resolution process is enumerated below:

- i. An investor/client shall first take up his/her grievance with the Market Participant by lodging a complaint directly with the concerned Market Participant.
- ii. If the grievance is not redressed satisfactorily the investor/shareholder may escalate the same through the SCORES Portal (www.scores.gov.in) in accordance with SCORES Guidelines in accordance with the process laid out.
- iii. If the investor/client is still not satisfied with the outcome, he/she can initiate dispute resolution through the ODR Portal. Alternatively, the investor/client may initiate dispute resolution through the ODR Portal if the grievance lodged with the concerned Market Participant was not satisfactorily resolved or at any stage of the subsequent escalations (prior to or at the end of such escalation(s)).
- iv. The concerned Market Participant may also initiate dispute resolution through the ODR Portal after having given due notice of at least 15 calendar days to the investor/client for resolution of the dispute which has not been satisfactorily resolved between them.

The SMART ODR Portal can be accessed at: <https://smartodr.in/login>. For more information shareholders are requested to visit the website of the Company at <https://www.mobikwik.com/ir>.

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15. For the purpose of information for shareholders: Pursuant to SEBI Master Circular no. HO/38/13/(4)2026-MIRSD-POD//4298/2026 dated February 06, 2026 issued to the RTA as amended, SEBI has mandated that, with effect from April 1, 2024, dividend to the security holder(s) holding shares in physical mode whose folio(s) do not have PAN, Contact Details, Bank Account Details and Specimen Signature updated, shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN (linked with Aadhaar), Contact Details (Postal Address with PIN and Mobile Number), Bank Account Details and Specimen Signature, for their corresponding physical folios with the Company or its RTA. Relevant FAQs have been published by SEBI in this regard. The abovementioned SEBI Master Circular and other relevant SEBI Circulars are available on SEBI's website.

The security holder(s) holding shares in physical mode whose folio(s) do not have PAN, contact details, Bank Account details and specimen signature updated, shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing PAN and KYC details.

16. The forms for updation of PAN, contact details, Bank details, signatures and Nomination viz. Forms ISR-1, ISR-2, ISR-3, SH-13 and SH-14 and further for processing various service requests viz. Forms ISR-4 and ISR-5 are available on Company's website at the weblink <https://www.mobikwik.com/ir> and on website of RTA at <https://web.in.mpms.mufg.com/KYC-downloads.html> and are also available in FAQs section on the website of RTA in view of the above, we urge Members holding shares in physical form to submit the required forms duly filled up and signed, along with the supporting documents at the earliest to the RTA at Email at Investor.helpdesk@in.mpms.mufg.com in context of applicable SEBI Circular(s). Members who hold shares in dematerialised form and wish to update their PAN, contact details, Bank details, signatures and Nomination, are requested to contact their respective DPs.
17. SEBI vide its Master Circular no. HO/38/13/(4)2026-MIRSD-POD//4298/2026 dated February 06, 2026 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

Further SEBI vide its Master Circular no. HO/38/13/(4)2026-MIRSD-POD//4298/2026 dated February 06, 2026 has simplified the procedure and standardized the format of documents required for processing various service requests including transmission of securities. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be, along with the requisite documents. The said form can be downloaded from the website of the Company at the weblink <https://www.mobikwik.com/ir> and website of RTA at <https://web.in.mpms.mufg.com/KYC-downloads.html>.

All existing investors are encouraged, in their own interest, to provide 'choice of nomination' for ensuring smooth transmission of securities held by them as well as to prevent accumulation of unclaimed assets in securities market. However, all new investors shall continue to be required to mandatorily provide the 'Choice of Nomination' for demat accounts except for jointly held demat accounts.

18. **Procedure for E-voting:**

To vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat


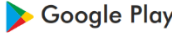


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account_maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual members holding securities in demat mode is given below:

Type of members	Login Method
<p>Individual Members holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Members/Individuals can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
<p>Individual Members holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.

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	<ol style="list-style-type: none"> 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Members (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for members other than Individual members holding securities in demat mode and members holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

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Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for members other than Individual members are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those members whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for members

1. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to DPV Associates at DPV@dpvassociates.com with a copy marked to evoting@nsdl.com. Institutional members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login on NSDL.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 at the designated email address: pallavid@nsdl.co.in / at evoting@nsdl.com.

Process for those members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@mobiikwik.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@mobiikwik.com . If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual members holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI Master Circular dated January 30, 2026, on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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EXPLANATORY STATEMENT

[Pursuant to Section 102(1) read with 110 of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2')]

ITEM No. 1

(Approval for alteration in object clause of the Memorandum of Association of the Company)

In compliance with the requirement of the application made by the Company to obtain Certificate of Authorisation (COR) to operate as a Payment Aggregator – Physical Point of Sale (PA/PA-P) in terms of Master Directions of Reserve Bank of India ("RBI") issued on Regulation of Payment Aggregators (MD-PA) dated September 15, 2025, the Company has undertaken to the RBI to include enabling language in its Memorandum of Association ("MOA") for carrying out the business of a PA. Accordingly, it is proposed that the Object Clause of the Memorandum of Association ("MOA") of the Company i.e., Clause III(A) of MOA be altered to include the additional object therein vide insertion of sub clause (10) therein i.e., "to carry on the business of a payment aggregator, payment gateway, payment intermediary, and to collect, process, settle, and remit payments on behalf of merchants and individuals through any electronic or digital mode including credit/debit cards, UPI, net banking, mobile wallets, and such other instruments as recognized by the Reserve Bank of India and to operate and maintain the necessary technology platforms and to do all such acts and things as may be incidental or ancillary to the attainment of the said objects", subject to the approval of the shareholders.

Please note that the Company is already carrying out the offline merchant acquisition business since 2016. The introduction of the MD-PA in September 2025 brought this business within the ambit of a PA and required that all entities operating the aforesaid business must register themselves as a PA-P to be able to continue to operate the offline merchant business. While the existing MOA covers the PA business, the requirement is to have the term "Payment Aggregator" stated explicitly. Therefore, the Company proposes to make the change to the Object clause of the MOA.

The Board of Directors at their meeting held on May 22, 2026 approved to alter the above-mentioned Object Clause of the MOA, subject to the approval of Members of the Company.

In terms of the provisions of Section 13 of the Companies Act, 2013 and Rules made thereunder, approval of the Members of the Company is sought by way of Special Resolution for alteration of above-mentioned Object Clause of MOA of the Company.

Draft copy of the revised MOA of the Company (with proposed changes) is available on website of the Company for inspection by the Members upto the last date of remote e-voting.

The Board recommends the resolution set out at Item No.1 of the Notice for approval by the Members as Special Resolution.

None of the Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding in the Company, if any.

ITEM No.2

(Approval for sale and transfer of the Company's Lending Services Provider Business ("LSP Business") on slump sale basis to MobiKwik Distribution Services Private Limited (formerly known as MobiKwik Credit Private Limited) ("MDSPL"), a wholly owned subsidiary of the Company)

Objective:

The Company is, inter alia, engaged in the business of Lending Service Provider Business ("LSP" Business) which facilitates digital loans and credit products on behalf of partner banks and NBFCs. The core function of LSP Business includes customer acquisition, credit underwriting support, servicing and collection for a facilitation fee. The Company is planning to sell and transfer the aforesaid LSP Business to its wholly owned subsidiary for the following reasons:

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- i. As part of group's growth strategy, the Company had incorporated a wholly-owned subsidiary namely MobiKwik Financial Services Private Limited ("MF SPL") for the purpose of carrying on the business of Non-Banking Financial Company ("NBFC"). To commence this business, MF SPL had applied to the Reserve Bank of India ("RBI") for the Certificate of Registration in October 2025. The said application was approved by the RBI vide letter dated March 26, 2026 subject to the fulfilment of the condition of "*transfer of the LSP Business from the Company to a wholly owned subsidiary company i.e MobiKwik Distribution Services Private Limited (Formerly known as MobiKwik Credit Private Limited) ("MDSPL")*".
- ii. To comply with the instructions issued by the RBI, the management reviewed commercial and regulatory aspects and recommended slump sale of LSP Business of the Company to MDSPL on a going concern basis including but not limited to transfer of all relevant assets, liabilities, licenses, permissions, approvals, personnel/employees, rights, intellectual property, contracts, obligations and benefits ("Undertaking") as detailed in the Business Transfer Agreement ("BTA") to be executed between the Company and MDSPL. The business will be transferred for a lump sum consideration (as defined under section 2(103) of the Income Tax Act, 2025) on an "as is where is" basis ("Proposed Transaction") determined as on the appointed date of proposed transfer as mentioned in the BTA. For reference, the book value of the Undertaking as of March 31, 2026 based on the audited financial statements of the Company for FY 25-26 is INR 952.21 million.
- iii. Also, for the financial year ended March 31, 2026, LSP business contributed approximately 22.70% of the total revenue of the Company, amounting to INR 2613.75 million and accounted for net worth of approximately INR 952.21 million which is 16.94% of the total net worth of the Company on standalone basis.

Basis of Price/ Consideration:

The transaction entails the transfer of the Company's LSP Business to MDSPL, a wholly-owned subsidiary, for a lump sum consideration to be determined based on the book value of the assets and liabilities of the Undertaking as on the Appointed Date. The Appointed Date of the proposed transfer is expected to be in the second quarter of FY 2026–27, as may be determined by the Board. For reference, the book value of the Undertaking as of March 31, 2026 based on the audited financial statements of the Company for FY 25-26 is INR 952.21 million. The said consideration would be discharged through the issuance of Non-Convertible Debentures (NCDs) to the Company by MDSPL. Further, the LSP business will be transferred based on the terms and conditions as mentioned in the BTA to be executed between the Company and MDSPL. No Proceeds shall arise from the said transaction.

In terms of the requirement specified under Section 247 of the Act read with applicable rules made thereunder, the Audit Committee in its meeting dated May 22, 2026 approved the appointment of Ms. Amandeep Kaur, a registered valuer having registration number IBBI/RV/05/2019/12662, for the purpose of carrying out the valuation of the undertaking proposed to be transferred by way of slump sale on the appointed date.

The Key terms and conditions of the BTA are as under:

The transaction was approved by the Board of Directors in their meeting dated May 22, 2026, based on the recommendation of the Audit Committee. To affect the Proposed Transaction, the Company and MDSPL will enter into a Business Transfer Agreement ("BTA") which will detail out the terms and conditions of such transfer. The transfer of the Undertaking from the Company to MDSPL will be conditional upon satisfactory completion of the conditions precedent (including the approval of the shareholders, Lenders and other necessary approvals as may be required for the transaction) by the Company and MDSPL.

The transfer of the said Undertaking will be in ordinary course of business and at arms' length and will not have any financial impact on the Company's existing business or on the economic interest of the shareholders since the proposed transaction is with a wholly-owned subsidiary Company whose financials will be consolidated with the Company at the end of each year and the shareholders of the

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Company will remain the ultimate beneficiary. Also, note that this change is structural and operational in nature and does not alter the overall objective of strengthening the Company's financial services business on consolidated basis.

Further, the Proposed Transaction will have no impact on the consolidated financial position and results of the group. The transfer of the LSP Business Undertaking will include but not limited to the following components:

- a) properties, undertakings, rights and assets of the Company relating exclusively or solely to the LSP Business, including movable assets
- b) insurance policies that are obtained by the Company solely in connection with the LSP Business
- c) All liabilities to the extent related to or arising from the LSP Business
- d) All the employees who are employed and engaged by the Company exclusively in connection with the LSP Business
- e) books and records, files and data, research material, operating guides and manuals, protocols, specifications, payroll ledgers, invoices, marketing and promotion documentation all plans and work-in-progress related to future products, trade events and publications, accounting files, all licences and permissions, all database, computer programs and all other information on whatever media stored, used for running and operating the LSP Business.
- f) Through postal ballot dated March 06, 2026, the shareholders of the Company approved the extension of benefits of the MobiKwik Employee Stock Option Plan 2014 to the Employees of the subsidiary companies. Accordingly, the employees transferred as part of the BTA and who were already granted ESOPs in the Company, shall continue to hold the same ESOPs even after transfer to MDSPL.

The transaction is aimed at leveraging operational synergies and enhancing the shareholder's value.

The proposed transfer may also involve execution of certain ancillary agreements such as intellectual property license / assignment agreement between the Company and MDSPL, employee transfer letters/agreements, novation/assignment agreements and such other documents, deeds, letter, agreements etc as may be necessary, incidental or ancillary thereto.

Rationale for Shareholders Approval:

The transaction involves the transfer of the Undertaking to MDSPL in ordinary course of business and at arm's length basis, which qualifies as a related party transaction under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). However, the provisions of Section 188 of the Companies Act, 2013 ("Act") are not applicable to the Proposed Transaction.

As the transaction is between the Company and its wholly owned subsidiary, prior approval of the shareholders of the Company under Regulation 23 of the Listing Regulations is not required for such Proposed Transaction, provided the financial statements of such wholly owned subsidiary are consolidated with that of the Company and placed before the shareholders of the Company at the general meeting for approval. Accordingly, the transaction is exempt from the requirement of prior shareholder's approval under both Section 188 (1) the Act and Regulation 23 (4) of Listing Regulations.

Further, shareholders may kindly note that, since the transaction is between the Company and its wholly-owned subsidiary, majority approval of the public shareholders as contemplated under Regulation 37A of the Listing Regulations is not required, provided the financial statements of such wholly-owned subsidiary are consolidated with those of the Company. Accordingly, the transaction stands exempt from the requirement of prior shareholders' approval and majority approval of public shareholders under Regulation 37A of the Listing Regulations.

However, pursuant to the provisions of Section 180 (1) (a) of the Act, a company shall not, except with the prior consent of the shareholders by way of a special resolution, sell, lease, or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company in which the investment of the Company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the Company during the previous financial year. Since the proposed transaction involves transfer of the LSP Business/Undertaking, which

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generated more than 20% of the total income of the Company during the previous financial year, approval of the shareholders under Section 180 (1) (a) of the Act is being sought.

The Board recommends the resolution set out at Item No.2 of the Notice for approval by the Members as Special Resolution.

None of the Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding in the Company, if any.

ITEM No. 3

(Variation in the objects / terms of utilisation of the Initial Public Offering (“IPO”) proceeds and extension of time limit for utilisation of the IPO proceeds)

- Background:** The Company had undertaken an Initial Public Offering (“IPO”) in the Financial Year 2024-25 which consisted of a fresh issue of equity shares by the Company aggregating upto ₹ 5,720.00 million (“IPO Proceeds”).
The net proceeds received by the Company from the fresh issue of the IPO after deduction of expenses in relation to the IPO Proceeds was ₹ 5,305.17 million.
- Original purpose or Objects of the issue as per Prospectus and total money received:** The Company had outlined the following items as the objects towards which the IPO Proceeds (excluding issue related expenses) with the proposed utilisation of proceeds in the section “Objects of the Offer” in the Prospectus dated December 14, 2024 (“Prospectus”), in connection with the IPO:

S. No.	Particulars/Purpose	IPO Funds raised (in Mn.)	FY25 (in Mn.)	FY26 (in Mn.)	FY27 (in Mn.)
Object 1	Funding organic growth in our financial services business	1,500.0	968.0	532.0	-
Object 2	Funding organic growth in our payment services business	1,350.0	537.0	439.0	374.0
Object 3	Research and development in data, ML and AI and product and technology	1,070.0	651.0	419.0	-
Object 4	Capital expenditure for our payment devices business	702.85	282.85	241.0	179.0
Object 5	General corporate purposes*	682.32	682.32	-	-
	Net Proceeds	5,305.17	3,121.17	1,631.0	553.0

*The total amount to be utilised towards general corporate purposes will not exceed 25% of the gross proceeds of the Fresh Issue, in accordance with the SEBI ICDR Regulations.

Further details in respect of the Objects of the Offer were provided in the section titled “Objects of the Issue” from page no. 144 of the Prospectus.

- The money utilised for the original objects of the Company stated in the Prospectus, the extent of achievement of proposed objects and the unutilised amount out of the money so raised through prospectus:**

Object S. No.	Original Objects as stated in the Prospectus	Total Amount Raised (in Mn.)	Utilised Amount till March 31, 2026 (in Mn.)	Extent of Achievement	Unutilised Amount (in Mn.)
1	Funding organic growth in our financial services business	1,500.0	891.5	59.43%	608.5
2	Funding organic growth in our payment services business	1,350.0	976.0	72.30%	374.0

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3	Research and development in data, ML and AI and product and technology	1,070.0	817.4	76.39%	252.6
4	Capital expenditure for our payment devices business	702.9	116.4	16.56%	586.5
5	General corporate purposes (other than IPO Issue Expense)	682.3	682.3	100.00%	0
Total from Net Proceeds		5,305.2	3,483.6	65.66%	1,821.6
IPO Issue Expense		414.8	360.3	86.86%	54.5
Total from Gross Proceeds		5,720.0	3,843.9	67.20%	1,876.1

4. The particulars of the proposed variation & extension in the timeline of the objects for which the Prospectus was issued, along with the reason:

Object Clause	Original / Revised objects as stated in the Prospectus	Total Proceeds raised (IN Mn.)	Proceeds utilized at the end of FY 2026 (in Mn.)	Proceeds unutilized at end of FY2026 (in Mn.)	Change (in Mn.)	FY2027 revised amount available after variation (in Mn.)	Details of Variation
Object 1	Funding organic growth in our financial services business	1,500.0	891.5	608.5	- 608.5	-	₹608.5 Mn allocated from Object 1 to revised Object 1
Revised Object 1	Investment in MobiKwik Distribution Services Private Limited (Formerly known as MobiKwik Credit Private Limited) (MDSPL), wholly-owned subsidiary of the Company to operate as a Lending Service Provider ("LSP")	-	-	-	+ 608.5	608.5	₹608.5 Mn allocated from Object 1 to revised Object 1 and extension in timeline upto FY27
Object 2	Funding organic growth in our payment services business	1,350.0	976.0	374.0	+ 336.5	710.5	₹336.5 Mn allocated from Object 4 to Object 2
Object 3	Research and development in data, ML and AI and product and technology	1,070.0	817.4	252.6	-	252.6	Extension in timeline upto FY27*
Object 4	Capital expenditure for our payment devices business	702.9	116.4	586.5	- 336.5	250.0	₹336.5 Mn allocated from Object 4 to Object 2

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Object 5	General Purposes	Corporate	682.3	682.3	-	+ 39.1	39.1	₹39.1 Mn allocated from IPO Issue Expense to Object 5**
	Total from Proceeds	Net	5,305.2	3,483.6	1,821.6	39.1	1,860.7	
	IPO Issue Expense		414.8	360.3	54.5	- 39.1	15.4**	₹39.1 Mn allocated from IPO Issue Expense to Object 5**
	Total from Proceeds	Gross	5,720.0	3,843.9	1,876.1	-	1,876.1	
*₹200 million would be utilized towards Product and technology and ₹52.6 million towards Data, ML and AI								
**The remaining ₹15.4 Mn remains in the escrow account owing to the dispute between the Company & DAM Capital and SBI Caps & DAM Capital. Based on the outcome of the aforesaid dispute as decided by a court or adjudicating body, any amount awarded to the Company will also be reallocated to Object 5.								

THE REASON AND JUSTIFICATION FOR SEEKING VARIATION IN THE OBJECTS OF THE IPO

Background and Rationale for Proposed Modification – Object 1

At the time of the Company's fund raise, an amount of ₹1500 million was allocated towards funding organic growth in the financial services business of the Company (Object 1). Out of the said amount, ₹891.5 million has already been utilised towards the financial services business in line with the stated object. Though the Company intended to utilise the entire proceeds under this object by the end of FY 2025-26, however, owing to the fact that the Company had only 3 months available in FY 2024-25 (Dec 2024 – Mar 2025) to utilise the funds allocated for the entire year, the proposed utilisation could not be achieved.

The Company, in October 2025, for expansion of its financial services business footprint, applied for a license to operate as a Non-Banking Financial Company ("NBFC"), through its wholly owned subsidiary namely Mobikwik Financial Services Private Limited (MFSPL). The application was approved by the Reserve Bank of India on March 26, 2026, subject to fulfilment of certain procedural requirements, *including, inter alia*, the transfer of the LSP Business from the holding company to a wholly owned subsidiary namely MobiKwik Distribution Services Private Limited (MDSPL) (*formerly known as Mobikwik Credit Private Limited*).

The transfer of the LSP Business will be done by way of a slump sale, relevant details of which are provided in Resolution No. 2 & its explanatory statement forming part of this Postal Ballot Notice.

Accordingly, the unutilised proceeds from Object No.1, originally raised in IPO for the purpose of LSP business in the Company, are being proposed to be utilised for making an equity investment in MDSPL, for MDSPL to be able to carry out the LSP Business. Please note that the movement of the LSP Business from the holding Company to MDSPL is merely a restructuring activity, without impacting the operations and revenue of the LSP Business.

The NBFC license will help us establish the right foundation to continue scaling up the financial services business at the group level. NBFC will allow us to deploy capital on better terms, while accessing a significantly broader universe of lending partners such as public and private banks. The Company believes that the operationalisation of the NBFC within the group structure will reduce dependence on limited set of lending partners (NBFCs) and also provide better economics, negotiation leverage in co-lending structures and greater flexibility in product structuring and launch.

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Thus, together with the LSP business, the operationalisation of the NBFC will add greater value to the Company by enabling stronger lending structures and better value propositions for the customers of the Company.

Accordingly, the following modification & extension in time-line to Object 1 is proposed:

Particulars	Total Proceeds raised in IPO (in Mn.)	Expected Utilisation in FY 26 (in Mn.)	Unutilized proceeds at the end of FY 26 (in Mn.)	Proposed Utilisation in FY27 (in Mn.)
Original Object No-1: Funding organic growth in our financial services business	1500.0	891.5	608.5	-
Modified Object No-1 as below: Investment in MobiKwik Distribution Services Private Limited (Formerly known as MobiKwik Credit Private Limited) (MDSPL), wholly-owned subsidiary of the Company to operate as a Lending Service Provider (LSP)	-	-	-	608.5

Please note that this change is structural and operational in nature and does not alter the overall objective of strengthening the Company's financial services business on consolidated basis. Further, this change is dependent on resolution No. 2 (forming part of this Postal Ballot Notice) being approved by the shareholders and in case resolution 2 is not approved, the consequences mentioned in Point 11 would apply.

Background and Rationale to reallocate funds from Object 4 to Object 2

At the time of the Offer, the Company proposed to allocate ₹702.85 million under Object 4 towards capital expenditure for the payment devices business of the Company. Under this object, based on the prevailing market rates of soundbox and EDC acquisition, the Company had proposed to acquire 26,931 EDC machines and 600,000 soundboxes. At the end of March 31, 2026, ₹586.5 remains unutilised in Object 4.

The Company is aiming to grow its offline merchant business substantially by the end of FY 2028. To achieve this target, the Company would require not only the capital to purchase hardware such as EDC machines and soundboxes but also capital to enable device deployment to merchants. Deployment costs include costs towards manpower, business promotion, advertisement and other merchant related costs. The aforesaid costs were factored in Object 2 "**Funding organic growth in our payment services business**" to be allocated towards acquisition of consumers (which includes customers and merchants).

To achieve its growth objective effectively, the Company would require additional funds to be infused in Object 2 as stated above. Therefore, it is proposed that out of ₹586.5 unutilised in Object 4 will be used in following manner:

- (i) ₹250.0 million will be utilized for capital expenditure towards payment devices (EDC and soundboxes) in Object 4 (as originally proposed)
- (ii) ₹336.5 million will be used towards the deployment costs in Object 2 (proposed reallocation from Object 4)

In summary, the proposed modification furthers the commitment of the Company to acquire offline merchants, which has two sides, i.e. device acquisition (hardware) and merchant acquisition (deployment of devices, both of which are operationally interlinked components of the same merchant payments ecosystem. Further, the proposed reallocation is consistent with the original intent of the Company to grow its offline merchant business.

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Particulars	Total Proceeds raised (in Mn.)	Utilized till FY 26 (in Mn.)	Unutilized proceeds at the end of FY 26 (in Mn.)	change (in Mn.)	Proposed Utilisation in FY27 (in Mn.)
Object-2: Funding organic growth in our payment services business	1350.0	976.0	374.0	336.5	710.5
Object-4: Capital expenditure for our payment devices business	702.9	116.4	586.5	-336.5	250.0

Extension in timeline for Object 3

The Company had filed DRHP on January 04,2024 and planned to launch its IPO in Q1 of FY 2024–25; however, the same was launched on December 18, 2024. As a result, the Company had only 3 months available in FY 2024-25 to utilise the funds allocated for the entire year. Due to the limited time available in FY 2024-2025, the Company was not able to utilise funds for recruitment of in-house personnel for research and development in data, ML and AI and product and technology as stated in Object 3. Accordingly, extension for utilisation of IPO Proceeds allocated for Object 3 is proposed as below:

Particulars	Total Proceeds raised (in Mn.)	Utilized till FY 26 (in Mn.)	Unutilized proceeds at the end of FY 26 (in Mn.)	Proposed Utilisation in FY27 (in Mn.)
Research and development in data, ML and AI and product and technology*	1070.00	817.4	252.6	252.6

Note- Out of ₹252.6 million, ₹200 million would be utilized towards Product and technology and ₹52.6 million towards Data platforms, ML and AI

The Company is committed to building a strong and future-ready internal capability in the areas of data science, machine learning, artificial intelligence and product & technology development. In furtherance of this objective, the Company is actively undertaking targeted hiring initiatives to onboard highly skilled and experienced professionals with domain expertise across these functions.

The Company is focused on attracting top-tier talent through a rigorous selection process, competitive compensation structures and a conducive innovation-driven work environment. These efforts are intended to strengthen the Company’s research and development capabilities, enhance product innovation, and support scalable technology-led growth.

By investing in high-quality human capital in these strategic areas, the Company aims to improve product innovation and operational efficiencies, drive data-driven decision-making, and enhance the overall profitability and long-term value creation for its stakeholders.

The proposed extension strengthens overall objects of the Issue and is considered to be in the best interests of the Company and its stakeholders.

Rationale to reallocate funds from IPO Issue Expense to Object 5

The IPO issue expenses disclosed in the Prospectus were based on estimated expenses at that relevant time. Accordingly, post fulfilment of the payments of all Issue related obligations and commitments, certain amount remains available.

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As per the offer document, the total IPO issue expenses estimated were ₹414.8 million. Out of the estimated amount, the Company utilised ₹360.3 million for fulfilment of its obligations. Accordingly, as on March 31, 2026 a balance of ₹54.5 million remains un-utilised.

Now, in order to ensure optimum utilisation of the Issue proceeds and align the utilisation of funds with the present business and operational requirements of the Company, it is proposed to reallocate the aforesaid unutilised amount towards objects 5 of the Issue as below:

From this unutilized balance of ₹54.5 million, it is proposed that:

- ₹39.1 million be reallocated to Object 5 (General Corporate Purposes) in FY2027
- The remaining ₹15.4 Mn remains in the escrow account owing to the dispute between the Company & DAM Capital and SBI Caps & DAM Capital. Based on the outcome of the aforesaid dispute as decided by a court or adjudicating body, any amount awarded to the Company will also be reallocated to Object 5.

Please note that even after the above reallocation, the General Corporate Purpose (“GCP”) will not exceed 25% of the gross proceeds of the Fresh Issue, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).

Particulars	Total Proceeds raised (In Mn.)	Utilized till FY 26 (in Mn.)	Unutilized proceeds at the end of FY 26 (in Mn.)	change (in Mn.)	Proposed Utilisation in FY27 (in Mn.)
General Corporate Purposes	682.32	682.32	-	39.1	39.1
IPO Issue Expense	414.8	360.3	54.5	-39.1	15.4*

*The remaining ₹15.4 Mn remains in the escrow account owing to the dispute between the Company & DAM Capital and SBI Caps & DAM Capital. Based on the outcome of the aforesaid dispute as decided by a court or adjudicating body, any amount awarded to the Company will also be reallocated to Object 5.

The proposed reallocation would not result in any material deviation from the overall objects of the Issue and is considered to be in the best interests of the Company and its stakeholders.

5. The proposed time limit within which the proposed varied objects would be achieved: All proposed variations and carry-forwards would be utilised as per the timelines provided against each object.
6. The estimated financial impact of the proposed alteration on the earnings and cash flow of the Company: The proposed alteration in objects for which Prospectus was issued, reallocation of unutilised IPO proceeds and extension of time to utilise the unutilised IPO Proceeds as stated above, is not expected to have any adverse material impact on the existing operations, profitability, cash flows or financial position of the Company. The proposed modifications are intended towards efficient deployment of available funds in line with the business requirements and strategic objectives of the Company and is expected to support operational and financial efficiency in the long term.

7. The amount proposed to be utilised for the new objects: As below

Particulars	Total Proceeds raised (in Mn.)	Utilised in FY 26 (In Mn.)	Unutilized proceeds at the end of FY 26 (in Mn.)	Change (in Mn.)	Proposed Utilisation in FY27 (in Mn.)
Original Object No-1: Funding organic growth in our financial services business	1500.00	891.5	608.50	- 608.50	-
Modified Object No-1: Investment in MobiKwik Distribution Services Private Limited (Formerly known as	-	-	-	+ 608.50	608.50

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MobiKwik Credit Private Limited) (MDSPL), wholly-owned subsidiary of the Company					
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8. The clause-wise details as specified in sub-rule (3) of rule 3 as was required with respect to the originally proposed objects of the issue: This disclosure is not applicable as rule 3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 has been omitted w.e.f. 7 May 2018.

9. Risk factors pertaining to change in objects:

- a) **Regulatory Risk:** The Company has received in-principal approval from the Reserve Bank of India for registration of its subsidiary, Mobikwik Financial Services Private Limited ("MFSP"), as a Non-Banking Financial Company ("NBFC"). However, the grant of the Certificate of Registration ("CoR") remains contingent on, amongst other conditions, the successful carve-out and transfer of the LSP business to MDSPL. There can be no assurance that the RBI will grant the final CoR within the anticipated timeline, or at all. Any delay or refusal by the RBI to grant the CoR could adversely affect the Company's planned restructuring and the strategic rationale underlying this variation of objects.
- b) **Business Continuity Risk:** The transfer of the LSP business from the Company to MDSPL by way of slump sale involves migration of operations, systems, lending partner contracts, and approximately 100 employees across business, operations, product and technology functions. During this transition period, there may be a temporary disruption in loan disbursal activity through our platform and in the associated income. While the Company intends to execute the transfer in a manner that minimises operational disruption, no assurance can be given that the transition will be seamless or that revenues will not be adversely impacted in the near term.
- c) **Partner Attrition and Renegotiation Risk:** Certain existing lending partners may be unwilling to migrate their contractual arrangements to MDSPL, particularly given the change in counterparty. Partners may seek to renegotiate commercial terms in connection with the migration, potentially resulting in arrangements less favourable than those currently in place. The Company is actively engaged with its lending partners to facilitate a smooth transition, but there can be no assurance that all existing partner relationships will be retained on current terms.
- d) **Personnel Risk:** Approximately 100 employees engaged in the LSP business across business, operations, product and technology functions are proposed to be transferred to MDSPL as part of the restructuring. There is a risk that certain employees may not consent to the transfer, which could result in the loss of experienced talent. The Company will endeavour to ensure appropriate retention arrangements are put in place, but cannot guarantee full retention of all key personnel.
- e) **Additional risk factor:** The revised deployment of funds, including investment in a wholly-owned subsidiary, expansion of the payment services business, continued research and development in data, machine learning and artificial intelligence, capital expenditure for the payment devices business and use of amounts for general corporate purposes, may not yield the intended strategic, operational or financial benefits. There can be no assurance that the Company will be able to deploy the proceeds in the revised manner within the expected timelines, or that such deployment will result in improved business performance, revenue growth or profitability. Further, delays, cost overruns, adverse market conditions, changes in regulatory requirements, slower-than-anticipated business traction, technology obsolescence, integration challenges at the subsidiary level may materially and adversely affect the Company's business, financial condition, results of operations and cash flows.
- f) **Forward-looking statements:** This Postal Ballot Notice may contain certain forward-looking statements concerning the Company's future business prospects and performance. Such statements are based on current expectations, assumptions, and projections and other factors that could cause actual results to differ materially from those expressed or implied. The Company undertakes no obligation to update or revise any forward-looking statements, except as required under applicable law.

10. The place from where any interested person may obtain a copy of the notice of resolution to be passed: Any interested person may access the notice of the resolution from the Company's website <https://www.mobikwik.com/ir/meetings/postal-ballot/FY2026-27> and the website of Bombay Stock

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Exchange (BSE) and National Stock Exchange of India (NSE), the stock exchanges where the securities of the company are listed.

11. Any other relevant information which is necessary for the members to take an informed decision on the proposed resolution: Through its resolution dated May 22, 2026, the Board on recommendation of the Audit Committee, has approved the alteration in objects for which Prospectus was issued, reallocation of unutilised IPO proceeds and extension of time to utilise the unutilised IPO Proceeds as stated above subject to shareholders approval by way of special resolution and receipt of approval from more than 90% of shareholders voting through Postal Ballot. The Company will undertake the corporate action and necessary implementation in relation to the aforesaid alterations, only if, it is approved by the shareholders by way of special resolution and also approval by more than 90% of shareholders voting through Postal Ballot is received. Accordingly, the objects / terms of utilisation of IPO Proceeds mentioned in the Prospectus will be deemed to have not been varied and the timelines for utilisation of the IPO Proceeds will be deemed to have not been extended. Therefore, the provisions related to providing of an exit offer by the promoters/ controlling shareholder(s) to the dissenting shareholders not being less than 10% of total shareholders voting on the proposed resolution, as required under Regulation 59 read with Schedule XX of the SEBI ICDR Regulations does not apply to this proposed resolution. In terms of Sections 13 and 27 of the Companies Act, 2013 and rules made thereunder and applicable provisions of SEBI ICDR Regulations, the aforesaid proposal of variation of objects is being placed before the shareholders through Postal Ballot for their consideration and approval. All relevant documents including but not limited to, copy of notice, resolution and explanatory statement, in relation to proposed variation of objects would be made available for inspection at <https://www.mobikwik.com/ir/meetings/postal-ballot/FY2026-27>

Please also refer to our note above in relation to the non-applicability of the exit offer under Regulation 59 read with Schedule XX of the SEBI ICDR Regulations.

Further, the Company has not and will not in future use any unutilised amount raised through Prospectus for buying, trading or otherwise dealing in equity shares of any other listed company, as required under applicable laws.

Based on the rationale and justification provided, the Board accordingly recommends the resolution set forth at item no. 3 in this Notice for approval of the shareholders of the Company as a special resolution, on the terms set forth above and in the said resolution.

None of the Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding in the Company, if any.

For One MobiKwik Systems Limited

Sd/-
Ankita Sharma
(Company Secretary & Compliance Officer)
Membership No.: ACS-37518

Date: June 02, 2026
Place: Gurugram

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